Insurance—1922

Georgia

Life

THE ANNUAL MEETING OF FOUR LARGE FINANCIAL INSTITUTIONS HELD IN ATLANTA

Savannah Ga

MARKED PROGRESS REPORTED BY THE OFFICERS

Tribune 2/6/22

Great Southern, Standard Life, Trust And Investment Corporation To The ore.

Atlanta, Ga., January 23—During the month of January Atlanta is the mecca for the stockholders of several of the large corporations of the state.

The United Investment Corporation, one of the strongest Negro financial institutions in the south, held its annual stockholders meeting Thursday, January 12th, in the offices of the corporation's building 45-47 Auburn Ave. The meeting was largely attended by out-of-town stockholders and was interesting throughout. The reports of the president and secretary-treasurer respectively showed the corporation to have passd through the recent financial depression creditably, and that the assets of the corporation now total $187,000.00.

Plans were made in the meeting for the enlargement of the activities of this organization which does a general real estate business, and the stockholders are enthusiastic over the prospects of greater success in the future than has been attained at any time in the past.

The following officers were elected: Capt. A. T. Walden president; C. H. Douglass, Macon, first vice president; Norton Moses, Newnan, second vice president; Prof. W. M. Hubbard, Forsyth, third vice president; W. A. Bell, Atlanta, secretary-treasurer; J. T. Pratt superintendent of construction. The following were added to the board of directors. Brutus McWharter, Raymond; J. S. Sprattling, Atlanta; Rev. John Harman, Atlanta; Wm. Fulkner, manager of real estate department and R. H. Ford, assistant.

The corporation has its own office building and other real estate.

Citizens Trust Company

On the 18th the Citizens Trust Company held its first annual meeting. This corporation has a larger capital stock than many of our banking institutions. It has a handsome and well arranged banking quarters and very commodious. It is the purpose of the officers of the Citizens Trust to make it of real service in a financial way so as to extend business enterprises, etc., among our people.

The officers of the Citizens Trust are as follows: H. C. Dugas, president; R. L. Isaacs, vice president; W. H. King, vice president; R. S. Williams, vice president; W. F. Boddie, treasurer-cashier; J. A. Robinson, secretary, H. E. Perry, chairman of the board.

Great Southern Fire Insurance Co.

The second annual stockholders meeting of the Great Southern Fire Insurance Company was held at the home offices of the company fourth floor Odd Fellows building, Wednesday January 18, with a large attendance of share holders present and by proxy. All of the directors were present except C. A. Clarke who was detained at his home in Brunswick due to illness in his family and H. E. Perry, who was engaged in arranging for the annual meeting of the Standard Life Insurance Co., to be held the next day.

Preceeding the stock holders meeting the directors met and spent several hours in going over the affairs of the company which delayed the meeting until 6 o'clock p. m., at which time first vice president, Carlton W. Gaines of Waycross, called the meeting to order.

Finding that a majority of stock was represented, the secretary-treasurer read the year's report for himself and the president which gave, in a concise manner ,the condition of the affairs of the company for the year, at the close of business December 31, 1921. The reports showed the affairs of the company to be in excellent condition, the last half of the year being the most prosperous since the company was launched.

A lengthy discussion of the reports elicited the fact that, with such a magnificient showing of the gains made in the last six months of the year just past, that the future held out a glorious prospect for the new year, business far in advance of any reasonable estimate that could be made.

The reports brought forth many favorable comments from the stockholders and all went away pledging their undivided support to make the Great Southern greater.

The launching of this company has filled a long-felt want among our people. It is serving purposes that will protect our people from fire which they could not get, especially in the rural sections.

The election of directors resluted in the following gentlemen being named: W. C. Thomas, L. E. Williams, Dr. H. R. Butler, Rev. A. D. Williams, C W Gaines, Dr D H. Brown, Rev. R. H. Singleton, Sol. C. Johnson, R E. Pharrow, J. J. Wright, Dr. C. I. Cain, S. M. Scarlett, J. S. Allen, C. A Clark, P E. Perry. The directors in turn elected W. C. Thomas, president, Sol. C. Johnson, first vice president; Dr H. R. Butler, second vice president R. E. Pharrow, third vice president J. J. Wright, fourth vice president J. S. Allen, secretary-treasurer with an executive committee composed of Sol. C. Johnson, Dr. H. R. Butler, J. S. Allen, R. E. Pharrow, J. J Wright.

Standard Life Insurance Company

Last Thursday was an active one in the spacious headquarters of the Standard Life Insurance Company.

Thursday morning the executive committee met, followed by the meeting of the directors who passed on the reports of the officers. At two o'clock in the afternoon the stockholders crowded the well located assembly room of the company. After the usual preliminaries, the reports of the officers were rendered and unanimously approved. Aside from the very informing report of President Perry, those of Medical Examiner Cater and Superintendent of Agencies King, were of a high order and easily proved that President Perry is surrounded by an able set of assistants. Those two departments have always been ideal ones with the directors. Standard Life's business during the past year compares even more favorably than that of any of the old line companies. With plans now in hand, backed with a well organized agency force, this will be an unusual year for the company.

Following are the directors of the company: Henry A. Boyd, Nashville, Tenn.; W. F. Boddy, Forsyth; Walter S. Buchanan, Normal, Ala.; W. H. King, Atlanta; H. C. Dugas, Augusta; J. F. Dugas, Augusta; J. M. Frierson, Houston, Texas; A. D. Hamilton, Atlanta; Thos H. Hayes, Memphis, Tenn.; J. W. Huguley, Americus; R. L. Isaacs Prairie View, Texas; Sol. C. Johnson, Savannah; R. E. Jones, New Orleans, La.; A. L. Lewis, Jacksonville, Fla.; Heman E. Perry, Atlanta; J. A. Robinson, Atlanta; Emmett J. Scott, Washington, D. C.; A. M. Wilkins, Griffin; L. E. Williams, Savannah; N. B. Young Tallahassee, Fla.

Following are the officers and committees: Heman E. Perry, president; N. B. Young, vice president; T. H. Hayes, vice president; A. L. Lewis, vice president; J. A. Robinson, secretary; C. A. Shaw, assistant secretary; C. E. Arnold, assistant secretary; T. J. Ferguson, cashier; R. L. Isaac, treasurer; C. C. Cater, M. D., medical director; W. H. King, director of agencies; Geo. Dyre Eldride, Boston, Mass., actuary; Randolph and Parker, counsel.

Executive Committee—H. C. Dugas, N. B. Young, Sol. C. Johnson, W. F. Boddie, M. D. Heman E Perry, J. W. Hugnley, M D., R. L. Isaacs.

Financial Committee: H. C. Dugas, Heman E. Perry, R. L. Isaacs.

MILLION AND HALF IN STANDARD LIFE ASSETS

Atlanta, Ga.—The annual statement of the Standard Life Insurance Co., as of January 1st, 1922, reveals a total insurance in force of $20,596,871, with admitted assets of $1,534,423.62. The net reserve totals $1,[illegible],367.80.

Journal Page 2/5/22

During 1921, death claims were paid amounting to $[illegible],704.97, and the total income was $1,056,675.73. Since its organization in 1913, policy holders have been paid $491,477.62, and the capitol and unassigned funds create a surplus as to policy holders of $168,757.27.

The roster of officers is as follows: Heman E. Perry, president; N. B. Young, T. B. Hayes and A. L. Lewis, vice-presidents; J. A. Robinson, secretary; Chas. A. Shaw and C. E. Arnold, assistant secretaries; R. L. Issacs, treasurer; Dr. C. C. Cater, medical director; W. H. King, director of agencies. The board of directors is made up of some of the most prominent business and professional men of the race from various sections of the country, from Pennsylvania to Florida, and from District of Columbia to Texas.

STANDARD LIFE'S GOOD SHOWING

Savannah Tribune

Reports Of Officers Win Praises Of Board

7-27-22

Atlanta, July 21—The semi-annual meeting of the Board of Directors of the Standard Life Insurance Company was held here Thursday, July 20, with all members of the board present except two. The board is composed of twenty well-known and successful business men, representing all parts of the country, as follows:

Henry A. Boyd, National Baptist Publishing Board, Nashville, Tenn.; W. F. Boddie, cashier-treasurer, Citizens Trust Compay, Atlanta.; Walter S. Buchanan, real estate, Pittsburg, Pa.; W. H. King, insurance, Atlanta; H. C. Dugas, president Citizens Trust Company, Atlanta; J. F. Dugas, undertaker, Augusta; J. M. Frierson, undertaker, Houston, Texas; A. D. Hamilton, contractor and builder, Atlanta; Thos. H. Hayes, undertaker, Memphis, Tenn.; J. W. Huguley, physician and surgeon, Americus; R. L. Isaacs, treasurer, Atlanta; Sol C. Johnson, editor Savannah Tribune, Savannah; R E. Jones, bishop M. E. church, New Orleans, La.; A. L. Lewis, Afro-American Industrial Insurance Company, Jacksonville, Fla.; Heman E. Perry, president, Atlanta; J. A. Robinson, secretary, Atlanta; Emmett J. Scott, secretary-treasured Howard University, Washington, D. C.; A. M. Wilkins, vice president, Citizens Trust Company, Atlanta; L. E. Williams, president Wage Earners Bank., Savannah; N. B. Young, president A. & M. College, Tallahassee, Fla.

The principal feature of the meeting was the report of President Heman E. Perry, who detailed at length the various activities of the departments of the great insurance organization.

President's Report

The report indicated that the company had outstanding insurance amounting to $22,017,352.20, with 24,000 policy-holders, and with virile

DIVISION OF BEHAVIORAL SCIENCE RESEARCH ... OCT 15

agency organization in the following states: Georgia, Florida, Alabama, Louisiana, Texas, Oklahoma, Missouri, Kentucky, Arkansas, Tennessee, North Carolina, Virginia and the District of Columbia.

At the directors' meeting and at the recent Trail Blazers' Convention of the agents of the organization held here it was indicated that this first old line legal reserve insurance company among colored people, in its nine years of business has won an enviable place in the economic life of the race, and one far beyond the confident expectation of the pioneer group that launched the enterprise.

At the close of the meeting the following resolution offered by Dr. Emmett J. Scott, secretary-treasurer of Howard University, Washington, D. C., a member of the board, was unanimously adopted:

"The Board of Directors of the Standard Life Insurance Company, in annual session assembled at the headquarters of the corporation, Atlanta, Ga., July 20, 1922, has listened with profound pleasure and satisfaction to the reports of the President and other officers of the corporation.

"These reports record most notable and remarkable progress. Significant indeed is this record of Standard Life's advancement alike of our corporation's hold upon the confidence of the colored people of the country, and of the progress of the racial group to which we belong.

"We congratulate our stockholders upon the magnificent showing of our corporation's affairs. Our officers, from president to the humblest representative in the field, during the trying period of deflation, adjustment and readjustment, have successfully kept the standard of this first Old Line Legal Reserve Insurance Company of our race flying from the masthead of racial endeavor, therefore:

"Be it resolved, That the board of directors of Standard Life Insurance Company, by formal resolution, enter upon the minutes of this session an expression of our appreciation of the labors of the efficient and conscientious staff of workers, and our warmest and most cordial congratulations upon the success which attends the efforts of this corporation to assure to our race an insurance organization based upon the most rigid and scientific standards and exactions. We have successfully turned the corner of the period of industrial depression following the World War. To all responsible for this splendid result our grateful thanks are offered, along with the pledge of our continued support and co-operation."

The regular semi-annual dividend on Standard Life stock was declared.

There also met here this week the board of the Service Company, capitalized at $500,000 and the Citizens Trust Company, capital and surplus $560,000, allied organizations of the same financial group. Encouraging reports were also submitted by the officers of these two latter organizations. It was voted to increase the capital of the Service Company to $1,000,000 and declaring a cash dividend of 10 per cent.

SEMI-ANNUAL STATEMENT

For the Six Months Ending June 30th, 1922, of the condition of the

Atlanta Independent 7-20-22

Standard Life Insurance Company

of Atlanta.

Organized under the laws of the State of Georgia made to the Governor of the State of Georgia in pursuance of the laws of said State.

Principal office, 180 Auburn Ave.

I. CAPITAL STOCK.

1. Amount of Capital Stock		$125,000.00
2. Amount of Capital Stock paid up in Cash		$125,000.00
3. Amount in Notes of the Stockholders		None

II. ASSETS

2. Loans on Bonds and Mortgage (first liens) on Real Estate		$ 742,226.49
3. Loans secured by pledge of Bonds, Stocks or other Marketable collaterals		27,263.01
War Savings Stamps		4,052.66
4. Loans made in cash to policy-holders on this Company's Policies assigned as collateral		251,312.88
5. Premium Notes, Loans or Liens on Policies in Force		7,464.60
6. Bonds and Stocks owned absolutely, par value	$284,950.00	
Market value carried out	$292,296.90	292,296.90
7. Cash in Company's Office		655.00
8. Cash deposited in Bank to credit of Company		108,809.14
10. Interest due or accrued and unpaid		55,039.57
11. Bills receivable		3,257.18
12. Agent's Balance		50,042.90
14. Net amount of uncollected and deferred premiums (deduction 20 per cent for average loaning from gross amount)		236,486.71
15. All other Assets, both real and personal, not included hereinbefore		13,769.33
		$1,792,676.37
Deduct assets not admitted		19,880.32
Total Assets		$1,772,796.05

III. LIABILITIES

1. Net present value of all the outstanding Policies in force	$1,435,243.43	
Net Premium Reserve		$1,435,243.43
6. Premium Obligations in excess of the net value of their policies		6,415.85
9. Borrowed Money, including interest due or accrued		130,000.00
10. Amount of all other claims against the Company		35,989.72
11. Cash Capital		125,000.00
12. Surplus over all Liabilities		40,147.05
Total Liabilities		$1,772,796.05

IV. INCOME DURING THE FIRST SIX MONTHS OF THE YEAR 1922.

1. Amount of Cash Premiums received	$ 441,417.03
2. Amount of Notes received for Premiums	1,874.47
3. Interest Received	21,221.89
4. Amount of Income from all other sources	960.64
Total Income	$ 465,474.03

V. DISBURSEMENTS DURING THE FIRST SIX MONTHS OF THE YEAR 1922.

1. Losses Paid	$60,601.57	
Total	$60,601.57	
Total amount actually paid for Losses and Matured Endowments		$ 60,601.57
5. Surrender Policies		14,702.43
6. Dividends paid to policy-holders or others		3,724.00
7. Expenses paid, including Commissions to Agents and Officers' Salaries		192,580.00
8. Taxes paid		20,902.49
9. All other Payments and Expenditures		10,939.81
Total Disbursements		$ 303,450.30

Greatest Amount Insured in any one risk $ 10,000.00

Total Amount of Insurance outstanding $22,017,352.20

A copy of the Act of Incorporation, duly certified, is in the office of the Insurance Commissioner.

STATE OF GEORGIA.

COUNTY OF FULTON.

Personally appeared before the undersigned J. A. Robinson who, being duly sworn, deposes and says that he is the Secretary of Standard Life Insurance Co., and that the foregoing statement is correct and true.

J. A. ROBINSON, Secretary.

Sworn to and subscribed before me, this 19th day of July, 1922.

J. C. ARNOLD, Notary Public State-at-Large.

(Seal) My commission expires Feb. 12, 1924.

NATIONAL INSURANCE ASSOCIATION

Savannah Tribune 9/28/22

Holds Very Enthusiastic Meeting In Atlanta—Many Important Features Considered.

Atlanta, Ga., Sept. 18—On September the 14th and 15th, the National Negro Insurance Association convened in the Y. M. C. A. building in this city. In point of numbers some would say that the assembly was not large; there were eighty-four ladies and gentlemen representing thirteen companies.

But our race group has never assembled a more intelligent, earnest and businesslike meeting than this one. Various phases of the Insurance business among our people were exhaustively discussed, and many progressive plans for the improvement of the business were adopted.

Funds were pledged for the purpose of endowing chairs for the teaching of courses in Insurance, one to be in Howard University, Washington, D. C.; one in an Atlanta school, and, perhaps, one in some other place to be selected later.

The Radiator, a financial magazine published at Durham, North Carolina, was adopted as the official organ. The members of the Association will receive this monthly publication, which deals largely with matters of Insurance among colored people.

The colored citizens of Atlanta, lead by Messrs H. E. Perry, A. F. Herndon, Charles Shaw, R. W. Chamblee, J. L. Wheeler and others, went the whole limit of hospitality in making the stay of the delegates in Atlanta pleasant and profitable. When one is dissatisfied with our race or lacks inspiration, let him journey to Atlanta. We left Atlanta proud of our people there, and returned to our homes inspired to do more in following the lead in business so apparent everywhere in this great southern city.

H. E. Perry lives and moves in Atlanta. The public should know more about Mr. Perry. Calling him a financial genius is potetition. He has been called that many times before. He is masterful, and he has accomplished wonderful things in a financial way. In one section of the city there are fifty beautiful dwellings in process of construction, being erected by the Service Corporation; these will be occupied as homes by colored people. The Service Corporation was organized by Mr. Perry.

The officers of the Association are: C. C. Spaulding, North Carolina Mutual, Durham, N. C., President; W. S. Hornsby, Pilgrim Health and Life Insurance Company, Augusta, Ga., Vice President; Dr. J. E. Walker of the Mississippi Life, Memphis, Tenn., second Vice President; J. H. Good, Mutual Benevolent Relief, Columbia, S. C., third Vice President; R. W. Chamblee, Atlanta Mutual, Atlanta, fourth Vice President; L. D. Irvin Afro-American, Jacksonville, Fla., fifth Vice President; J. S. Allen, Great Southern Fire, Atlanta, Ga., sixth Vice President; M. S. Stuart, Mississippi Life, Memphis, Tenn., Secretary; J. A. Swayze, Mississippi, Life, Little Rock, Ark., Assistant Secretary; H. E. Perry, Standard Life, Atlanta, Ga., Treasurer. Executive committee: H. T. Singleton, Georgia Mutual, Augusta Ga.; J. C. Johnson, Pilgrim Health and Life, Augusta, Ga.; H. Strawbridge, Union Central Relief, Birmingham, Ala.; H. E. Hall, Mammoth Life and Accident, Louisville, Ky.; B. T. Hollis, Standard Life, Atlanta, Ga.

DIVISION OF BEHAVIORAL SCIENCE RESEARCH REEL 15

Insurance — 1922

Life

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STANDARD LIFE INSURANCE COMPANY'S GROWTH

Board of Directors Hold Semi-Annual Meeting. Officers Win Praise From Company's Custodians

President H. E. Perry Makes Address—Twenty-two Million Dollars of Insurance

7-28-22

ATLANTA, GEORGIA, July 27. The semi-Annual meeting of the Board of Directors of the Standard Life Insurance Company was held here Thursday, July 20, with all members of the Board present except two. The Board is composed of twenty (20) well known and successful business and professional men representing all parts of the country, as follows:

BOARD OF DIRECTORS

Henry A. Boyd, National Baptist Publishing Board, Nashville, Tenn.; W. F. Boddie, Cashier, Treasurer, Citizens Trust Company, Atlanta, Ga.; Walter S. Buchanan, Real Estate Pittsburg, Pa.; W. H. King, Insurance, Atlanta, Ga.; H. C. Dugas, President, Citizens Trust Company, Atlanta Ga.; J. F. Dugas, Undertaker, Augusta, Ga.; J. M. Frierson, Houston, Texas; A. D. Hamilton, Contractor and Builder, Atlanta, Ga.; Thos. H. Hayes, Undertaker, Memphis, Tenn.; J. W. Huguley, Physician and Surgeon, Americus, Ga.; R. L. Isaacs, Treasurer, Atlanta, Ga.; Sol. C. Johnson, Editor, Savannah Tribune, Savannah, Ga.

OTHER MEMBERS

R. E. Jones, Bishop M. E. Church, New Orleans, La.; A. L. Lewis, Afro-American Industrial Insu e Company, Jacksonville, Fla.; man E. Perry, President, Atlanta a.; J. A. Robinson, Secretary, Atlanta, Ga.; Emmet J. Scott, Secretary-Treasurer, Howard University, Washington, D. C.; A. M. Wilkins, Vice President, Citizens Trust Company, Atlanta, Ga.; L. E. Williams, President, Wage Earners Bank, Savannah, Ga.; N. B. Young, President A. and M. College, Tallahassee, Fla.

The principal feature of the meeting was the report of President Heman E. Perry, who detailed at length the various activities of the departments of the great insurance organization.

PRESIDENT'S SEMI-ANNUAL REPORT

The report indicated that the company has outstanding insurance amounting to $22,017,352.20, with 24,000 policy-holders, and with virile agency organization in the following states: Georgia, Florida, Alabama, Louisiana, Texas, Oklahoma, Missouri, Kentucky, Arkansas, Tennessee, North Carolina, Virginia, and the District of Columbia.

At the Directors' meeting and at the recent Trail Blazers' Convention of the Agents of the organization held here it was indicated that this first old line legal reserve insurance company among colored people, in its nine (9) years of business has won an enviable place in the economic life of the race, and one far beyond the confident expectations of the pioneer group that launched the enterprise.

BOARD ADOPTS RESOLUTION OF COMMENDATION

At the close of the meeting the following resolution offered by Dr. Emmet J. Scott, Secretary-Treasurer of Howard University, Washington, D. C., a member of the Board, was unanimously adopted:

"The Board of Directors of the Standard Life Insurance Company, in annual session assembled at the Headquarters of the corporation, Atlatna Georgia, July 20, 1922, has listened with profound pleasure and satisfaction to the report of the President and other officers of the corporation.

"These reports record most notable and remarkable progress. Significant indeed is this record of Standard Life's advancement alike of our corporation's hold upon the confidence of the colored people of the country, and of the progress of the racial group to which we belong.

"We congratulate our stockholders upon the magnificent showing of our corporation's affairs. Our officers, from President to the humblest representative in the field, during the trying period of deflation, adjustment and readjustment, have successfully kept the standard of this first Old Line Legal Reserve Insurance Company of our race flying from the masthead of racial endeavor. Therefore:

"Be it resolved. That the Board of Directors of Standard Life Insurance Company, by formal resolution, enter upon the minutes of this session an expression of our appreciation of the labors of the efficient and conscientious staff of workers, and our warmest and most cordial congratulations upon the success which attends the efforts of this corporation to assure to our race an insurance organization based upon the most rigid and scientific standards and exactions. We have successfully turned the corner of the period of industrial depression following the World War. To all responsible for this splendid result our grateful thanks are offered, along with the pledge of our continued support and co-operation."

The regular Semi-Annual dividend on Standard Life stock was declared.

There also met here this week the Boards of the Service Company, capitalized at $500,000, and the Citizens Trust Company, Capital and Surplus, $500,000, allied orgaizations of the same financial group. Encouraging reports were also submitted by the officers of these two latter organizations. It was voted to increase the capitalization of the Service Company to ONE MILLION DOLLARS, after declaring a cash dividend of 10 per cent

DIVISION OF BEHAVIORAL SCIENCE RESEARCH REEL 15

Insurance — 1922

Life

Georgia.

ATLANTA GA CONSTITUTION
SEPTEMBER 10, 1922

JESSE O. THOMAS,
WILLIAM DRISKELL,
A. T. WALDON,
Committee on Law Enforcement.

The National Negro Life Insurance association includes in its membership all regularly licensed insurance companies, which are officered, managed and controlled entirely by members of the negro race throughout the country. The meeting of this association will be held in the office of the Standard Life Insurance company, 180 Auburn avenue, Atlanta, Ga. convening at 9:30 a. m., Thursday September 13, and continuing through Friday, the 14th. All delegates and representatives of insurance companies who expect to attend this meeting are asked to communicate with Charles A. Shaw, representative of the Standard Life Insurance company. Local insurance companies combining in the call for this meeting are the Standard Life Insurance company, by Charles A. Shaw; the Atlanta Mutual, by R. W. Chamblee; the Fireside Mutual Insurance company, by William Driskell; the Guaranty Mutual Insurance company, by C. C. George; the North Carolina Mutual branch office, by J. L. Wheeler; the Pilgrim Health and Life Insurance company, by S. W. Walker; the Georgia Mutual Insurance company, by J. C. Lindsay; the Chatham Mutual Insurance company, by William Washington; the Great Southern Fire Insurance company, by H. P. Rodgers, Jr. Officers of the national association are C. C. Spaulding, of Durham, N. C., secretary-treasurer of the North Carolina Mutual Insurance company, president and M. S. Stewart, manager of the Mississippi Life Insurance company, secretary.

DIVISION OF BEHAVIORAL SCIENCE RESEARCH REEL 15

Insurance - 1922 Illinois

Life

Underwriters To Hold Big Mass Meeting

Chicago Whip 7/15/22

PAUL PARKS

There will be held at International Baptist Church, 440 East 37th Street, between Rhodes and Vernon Avenues, Rev. W. M. Bennett, B. Th., pastor, a great mass meeting of the stockholders and friends of The Underwriters Loan & Agency Corporation.

This corporation has been formed to promote the Underwriters' Mutual Insurance Company, and convert it on a legal reserve basis, to write life as well as health and accident insurance.

All persons who are interested in freeing ourselves from the commercial slavery which exists among our group today are invited to come. The meeting will be called at 8:15 P. M.

Mr. Paul Parks, as sales manager and representative, has been with the Company for two years and well deserves his promotion. The arrangements of this mass meeting are under his personal supervision.

Unprecedent Growth of Domestic Insurance Company

Louisville News 7/22/22

DOMESTIC LIFE AND ACCIDENT INSURANCE COMPANY

Kentucky's First Negro Whole Line Life Insurance Company

Soon to celebrate their first anniversary. Officers, directors and whole agency force proud of their first years record and are joyful and enthusiastic as they look forward to celebrating this historical event.

Some two years ago or more Messrs Hughes, Smith and Turner, who are now the principal officers of the company, noted the fact that the insurance business was a permanent fixture with the Negro, and knowing that fact they, also saw the great demand for more insurance in a Negro company. They realized that since the Negro could write insurance among his people and pay small disability benefits for accidents and sickness, there was room for improvement for a bigger company that, in addition to the health and accident business, they could write life insurance on the whole life, term insurance and the endowment plan. Seeing this need and noting this demand, their ambitions were to organize a $100,000.00 Negro corporation that would serve this purpose. First having gotten the advice of one of the biggest corporation lawyers in the city and selected a reliable trust company as trustee at that time there being no Negro ba[illegible]g institutions in Louisville, the[illegible]et out among their own people to canvas for subscriptions for this large sum. Within nine months after over-coming the handicaps of business oppressions and reconstructive period following the war, they reached their goal!

September 19, 1921, they• we handed a commission by the Insuran Department of the State of Kentu and two score men of our race gathered at their office and started a new career. On that date a new day dawned for the Negro in the State of Kentucky. There born a $100,000.00 corporation owned and operated by Negroes, financed by Negro capital and giving employment to a hundred or more men and women of our race. September 19,1922, will be a glorious event in the minds of all the officers, directors and workers of this organistatus of the Negro race, by taking zation. On looking back over twelve months, they are as proud of their achievement as are over 30,000 policy holders, who showed their appreciation to the managers of this gigantic Negro concern's raising the financial policies with the company.

In the beginning the Domestic wrote only health and accident policies, the most common form of policies issued by Negro companies. Recently the Domestic started its straight life department and are now doing straight life business on the industrial plan. In the near future they will begin their ordinary department, issuing policies ranging from $250.00 to $5,-000.00 on all plans.

The agency force and the superintendents of the company as a manifestation of their loyalty and appreciation have launched a campaign known as their Anniversary Drive and from all over the [illegible]ate large numbers of applications a[illegible] rolling into the Home Office, requiring additional service of clerks to get their policies out to their various districts in time.

The officers and workers of the Domestic Life and Accident Insurance Company do not take all the credit for their success during the past year, but praise and thank our people for the splendid co-operation given them and they hope to manifest their ap preciation and thanks by deeds, in that they shall raise the banner of the Domestic Life and Accident Insurance Company higher and higher, and endeavor to make this organization one of the largest Negro institu[illegible]n of its kind in America.

DIVISION OF BEHAVIORAL SCIENCE RESEARCH REEL 15

Insurance — 1922

Life

Kentucky

DOMESTIC LIFE PAYS $25,000 IN CLAIMS.

4/29/22

Louisville Ky. News

Mr. G. P. Hughes, president of the Domestic Life and Accident Insurance Co., in talking the other day to a friend remarked that the Domestic had stood the test of winter with its drain of sickness mighty well. He was not talking for publication but merely in a casual conversation on business. He said the Domestic had paid approximately $25,000 in sick claims.

This is a remarkable record for a company less than a year old. Messrs. Smith, Turner, Winlock, Grace and oRgers are now out in the state and the avowed intention of the officials and force of the Domestic is to double the amount of business done.

"THE DOMESTIC" IS PREPARING TO CARRY STRAIGHT LIFE POLICIES.

Messrs. G. P. Hughes and J. E. Smith Given Credit for Unprecedented Growth.

The News has just been informed that the Domestic Life and Accident Insurance Company is preparing to write straight life insurance and that feature will be ready in three weeks.

That recalls the remarkable growth of this company and its unprecedented success. Just a little over a year since "The Domestic" was launched and now it ranks right up with the oldest. And with the straight life feature it will take the lead.

An enthusiastic member of the Board of Directors in telling a News man these things gives great credit to Messrs. G. P. Hughes, J. E. Smith and W. F. Turner. Mr. Hughes is president and to his ability as an organizer and as a judge of men is much of the success due. He has surrounded himself with an able and loyal corps of workers and to do that requires brain and initiative.

Domestic Grows

DOMESTIC LIFE INSURANCE COMPANY BEGINS STRAIGHT LIFE BUSINESS

Louisville News

The greatest record ever made by a life insurance company in the history of the life insurance business has been made by the Domestic Life and Accident Insurance Company of Louisville, Kentucky.

7-8-22

At the close of the first nine months' operation the company has an income at the rate of over $125,000 a year. According to insurance reports, it has taken companies formerly organized from three to nine years to build a business equal to this.

During this same period the company paid $34,758.95 to policy holders for sick, accident and death claims, and $54,801.59 to agents and other employes.

Up to the present the company has written only the health and accident insurance on the industrial plan, but will now begin writing whole life and endowment policies. The company will extend the work into other States in the ner future, it is said. This added feature will not only increase the company's income and make the investment more valuable to the stockholders, but will provide employment for more young men and women of our race ad give those already working an opportuity to increase their income.

One insurance company, according to a statement issued by its President, collected THIRTY MILLION DOLLARS last yer from colored people. What a tremendous power for good this would have been in the hands of our own people! But that compaay was oryanized over fifty years ago. Who knows but that the Domestic Life Insurance Company will be collecting equally as much fifty years hence? While the present officers, directors and stockholders will not be here to rejoice over the achievement, those who will, will enjoy the same benefits which we would now be enjoying had our fathers been able to have organized such an institution fifty years ago.

Mr. W. W. Spradling, Chairman of the Executive Committee, says: "The records show the company to be in splendid financial condition. The stockholders of the Domestic Life Insurance Company have every reason to be proud of their investment, and the officers in charge are due great credit for the efficient management and marvelous success of the company."

The directors are Dr. C. H. Parrish, Louisville; W. W. Spradling, A. E. Meyzeek, G. P. Hughes, J. E. Smith, H. C. Russell, O. P. Mack, Dr. W. H. Witherspoon, Charles Brannon, Clarence Young, Mrs. Polly Flint, A. B. Ridley, J. H. Hathaway, Harry F. Dunn, Louisville; W. E. Diggs, Madisonville; George W. Martin, Frankfort; John S. Davidson, Providence; Rev. M. B. Lanier, Frankfort; Newton Jones, Danville; A. G. Strauss, Paducah; J. E. Kuykendall, Bowling Green; Rev. R. D. Stoner, Princeton.

INSURANCE COMPANY TO HAVE FIRST ANNIVERSARY

African Defender

7-8-22

Columbus, Ohio, July 7.—Announcement is made of the celebration here by the Supreme Life and Casualty company of the first anniversary of its organization and operation.

A unique and interesting program has been arranged covering two full days, July 12 and 13, and many prominent people from different parts of the country will attend and participate. Prominent among the noted speakers will be Hon. B. W. Gearheart, superintendent of insurance of the state of Ohio, representing officially the state insurance department; Harry H. Pace, founder and president of the Black Swan Phonograph company, New York city; B. M. Roddy, cashier of the Solvent Savings bank, Memphis, Tenn.; Wilson Lovett, president of the First Standard bank, Louisvile, Ky., and many others.

The public anniversary exercises will be held in the auditorium of the chamber of commerce and will include the annual award of gold prizes to the agents who have produced $100,000 worth of business.

WITH THE INSURANCE COMPANIES

THE MAMMOTH COMPANY

Louisville News

surance Policies, Both Industrial and Ordinary Soon.

7-22-22

At the Agency Banquet in January, 1921, it was anncunced that the Mammoth was planning and intended to put in operation the industrial and Ordinary Life Departments, because there were so many demands from the thousands of Health and Accident policy holders and friends of the company, who desired to carry their Life Insurance also with the company with which they were so well pleased.

The company which has always met the desires of the public and its patrons, was prevented from establishing these departments ealier as the officers were devoting all of their spare time to the organization of the American Savings Bank, which is now one of the finest and strongest banks in the country, and the erection of the $30,000 addition to its Home Office.

Having completed the organization and establishing the bank, which is now employing about ten young men and women as clerks, etc., their energy is being directed again to the expansion and extention of the unequaled service of the Mammoth, both to young men and women, who are seeking employment as clerks, agents, etc., and to heads of families, who desire to save and protect their loved ones.

Since the Health and Accident Department is already occupying the first floor of the Home Office Building, the Life Departments will be given the second floor, or so much of it as is rquired.

While is cannot be definitely stated when Life Policies will be issued, it is known that all is ready except the printing, which will likely be done during the next few weeks.

INSURANCE COMPANIES BUILD THE RACE

Article 2

The Louisville Defender 8/5/22

In our articles on insurance conceived and organized into companies owned and operated by Negroes of Kentucky, and its contribution to the business advancement of the race in this community, we do not lose sight of the fact that other race business here and there are successful. The smallest of the lot is contributing its bit and has played its part in the sum total. The hod-carriers who climb the ladders, the lawyer who prepares his brief, the architect drawing his plans the carpenter plying his trade, the banker investing his money, and the merchant buying and selling his goods —are business men in business, using their mental, physical, and financial capital in their respective lines, contributing one way or the other to the material progress and standing of the Negro in the community and the nation. It is our intent and purpose to give space to all lines of business thru our columns, the humblest is not to go unnoticed. But we started with the purpose and desire to write about the one line of business that has done the most in making the Negro in Louisville and Kentucky know his capacity for doing things, and making him proud and independent, thinking in terms of thousands and millions instead of tens and hundreds. Take from our midst the Mammoth Life and the Domestic Life Insurance Companies, owned and operated by Negroes, the men who had the vision and courage and furnished the brain, the dollars and cents, and the writer will show you fifty thousand Negroes and a community much like it was six or seven years ago, when the Negro in Louisville represented a mass of humanity and nothing else.

As far back as 1900 fraternal insurance operated in Kentucky by outside agencies. It was in 1911, however, before the health and accident companies came into the state, and a little later the old line insurance companies made their advent in the later the old line companies. These state thru the influence of Mr. H. E. Hall, the president of the Mammoth Life and Accident Insurance Co., of this city, but they were headquartered in other states and owned and controlled by members of the race of those states, therefore meaning little in a substantial way to the material advancement of the race in Kentucky other than giving positions to a few men and women.

The first company owned and operated by Kentucky Negroes, with headquarters in the state, known as a "Home Company" was the Mammoth Life and Accident Insurance Company this city, located at 422-424 S. 6th t., with Mr. Hall the first successful Negro Insurance man in the state as s president. The company was organizen in 1915, seven years ago, the very year the writer made his arrival

DIVISION OF BEHAVIORAL SCIENCE RESEARCH REEL 15

At that time Louisville had little to speak of in terms of Negro business other than this insurance company, the Mammoth. Every other business, and everything else were ordinary. Our men and women from high schools and colleges, with the exception of those in the professions of the ministry and medicine, were in the government service, railway service and school teaching. The majority of the young men and women who completed the high school during those days looked to these positions and to the hotel and the Want Column in the daily papers. The promotion and the operation of the Mammoth Insurance Company changed conditions among Negroes of Louisville. It changed the looks of the whole town. It made an oasis out of a desert, opened the door of hope and opportunity to the black boy and the black girl, and put a new idea into their heads.

—The Editor.

DIVISION OF BEHAVIORAL SCIENCE RESEARCH REEL 15

Insurance - 1922
Life

Maryland

CONDENSED STATEMENT
Showing the Condition of the
STANDARD BENEFIT SOCIETY, Inc.

902 N. Eutaw St., Baltimore, Md. **Dec. 31st, 1921**

Total income during the year	$23,390.73
Total disbursements during the year	16,104.91
Total admitted assets	57,535.82
Total liabilities except capital	5,380.42
Capital actually paid up in cash $50,250.00	
Surplus over all Liabilities 1,905.40	
Surplus as to policy holders	52,155.40
Total liabilities	57,535.82
Amount at risk in United States December 31, 1921 (Industrial)	$506,542.90
Premiums in Maryland in 1921 (Industrial)	15,373.23
Losses paid in Maryland in 1921 (Industrial)	566.60
Losses incurred in Maryland in 1921 (Industrial)	945.25

Baltimore Md. Afro-American 4/7/22

State of Maryland
Office of the STATE INSURANCE DEPARTMENT
Baltimore, Md. March 18, 1922

I hereby certify, That the above is a true abstract, taken from the Annual Statement of the STANDARD BENEFIT SOCIETY, Inc. for the year ending December 31, 1921, now on file in this Department.

Thomas J. Keating, Insurance Commissioner

CONDENSED STATEMENT
Showing The Condition Of The
SOUTHERN LIFE INSURANCE COMPANY

1841 Penna. Ave. **December 31st, 1921**

Total income during the year	$56,419.10
Total disbursements during the year	56,971.77
Total admitted assets	22,860.93
Total liabilities except capital	22,489.24
Surplus as to policy holders	371.69
Total liabilities	22,860.93
Amount at risk in Maryland Dec. 31, 1921	$316,657.20
Amount written in Maryland during 1921 (Industrial)	271,120.70
Premiums in Maryland in 1921 (Industrial)	51,988.74
Losses paid in Maryland in 1921 (Industrial)	28,139.79
Losses incurred in Maryland in 1921 (Industrial)	28,139.79

Baltimore Md. Afro-American 4/1/22

State of Maryland
Office of the STATE INSURANCE DEPARTMENT
Baltimore, Md., March 27, 1922

I hereby certify, That the above is a true abstract, taken from the Annual Statement of the Southern Life Insurance Co. for the year ending December 31, 1921, now on file in this Department.

Thos. J. Keating, Insurance Commissioner

DIVISION OF BEHAVIORAL SCIENCE RESEARCH REEL 15

Insurance - 1922

Life

Michigan.

LIBERTY LIFE CO., STARTS BUSINESS IN MICHIGAN

Chicago Defender

5/13-22

Detroit, Mich., Aug. 18.—One of the outstanding events of the season in this city was the dinner given by the Liberty Life Insurance Company in honor of its stockholders in Detroit. The affair was given in the appropriately decorated Wayne County Medical association club rooms to celebrate the company's recent entry into the state of Michigan for the purpose of writing life insurance.

President Gillespie presided over the banquet as toastmaster and was never more effective in sound logic and convincing argument than at this gathering. All who know him also know how witty and humorous he can be. He kept the audience in an uproar of laughter by his peppy introductions.

Dr. E. A. Carter, member of the board of directors and medical director for the state of Michigan introduced Mr. Gillespie, reviewing the progress that he had made from the incorporation of the company down to the first anniversary of its existence. Dr. Carter spoke of the many discouragements that were thrown in the president's path, all of which seemed to make him more determined to succeed.

Rev. R. L. Bradby, second vice president, gave a welcome to the company in behalf of the citizens and stockholders of the state of Michigan. In the effective manner in which no one but a Bradby can employ, he stated that his state fully realized what the coming of such an institution would mean to the economic life of the Colored popalation of that progressive state. He also pointed out the responsibility of each person to see that the citizens know and patronize the company to the fullest extent.

Earl B. Dickerson, general counsel, and M. O. Bousfield, medical director, spoke in behalf of the officers of Chicago, from the respective official point of view. Jacob Lowe of Chicago, baritone, and Florence Cole Talbert of Detroit, lyric soprano, entertained between speeches with beautiful numbers that were highly appreciated.

Those who went over from Chicago for the dinner were: F. L. Gillespie, president; V. L. Williams, vice president, John L. Slaughter, vice president; Walter H. Lee, treasurer; W. Ellis Stewart, secretary; James H. Jones, assistant secretary and cashier; Earl B. Dickerson, Dell Matthews, Merwyn R. Bibb, superintendent medical field; E. H. Carry, director of agencies; Luther F. Simpkins, assistant director of agencies; Irven Armstrong, Jacob Lowe, E. H. Newsome and T. Arnold Hill.

At the close of the meeting E. H. Carry opened the doors for the first application for insurance, $50,000 of insurance being applied for at that meeting, which with the aid of the experienced representatives from the home office was increased to $100,000 before their leaving. Birney W. Smith, Wayne county represntative, should be congratulated for the success which attended this premier event in Michigan.

DIVISION OF BEHAVIORAL SCIENCE RESEARCH REEL 15

Insurance - 1922 Mississippi

Life

Insurance Men Invade City

East Tenn. News
Knoxville
4/20/22

Dr. F. M. Mercer Among Number Here To Stimulate Interest In Mississippi Life Insurance Company.—Visiting Upper East Tennessee Towns.

Several agents of the Mississippi Life Insurance company under the direction of Dr. F. M. Mercer, well known citizen of Memphis, and special agent of that company, arrived in the city last week and have been busy on the local field making new friends for the company that enjoys the distinction of being one of the leading insurance companies of the world.

During his stay in the city, Dr. Mercer, as well as the other members of the party have been the guests of local citizens on many occasions. The doctor, who is a graduate veterinarian, has warm letters of commendation from the chief of police of Memphis and the Mississipp Life Insurance company, signed by the president, Dr. Walker, in which they tell of his upright conduct of affairs during a long number of years in the "Bluff City." The doctor is a private detective and has some excellent "catches" to his credit in connection with the company's operations.

Dr. Mercer was introduced at the morning service of the Vine Avenue M. E. church last Sunday and made some pointed remarks. He also spoke at the evening service of the Mt. Zion Baptist church Sunday night. He never misses an opportunity to acquaint the people with the excellent work being accompished by the insurance company with which he is connected.

In talking with a representative of The News, Dr. Mercer tells interestingly of his experiences in meeting members of the race. "I am a great believer in the old common sense idea," said Dr. Mercer. "There are so many people calling for help, these days. I believe that what is generally called 'help' is too often a hindrance. Help makes its own market and usually has a good deal to do with fixing its own salary." The genial doctor talked at length on the interesting subject. He left on Tuesday afternoon for a visit to Greeneville, Johnson City and Bristol in interest of his company.

Other members of the group of agents who accompanied Dr. Mercer are J. A. Davis, district manager of the Chattanooga district; A. J. Ruffin, W. M. Goodman, J. A. Downs, W. P. Hogan, O. H. Tolliver. Messrs. Ruffin and Goodman will take charge of the local office, succeeding Mr. Tate who has served well as agent in charge here. Mr. Tate has been transferred to the Chattanooga office.

DIVISION OF BEHAVIORAL SCIENCE RESEARCH REEL 15

Insurance — 1922

Missouri

Life

DOUGLASS LIFE INS. CO. PUT ON NEW STOCK SALE

St. Louis Argus - 7/22/22

Authorized To Increase Its Capital Stock By State Insurance Dept.

In keeping with their growing business, the Douglass Life Insurance Company of this City, has plans under way to increase its capitol stock. This has been necessary because of the expansion of the work throughout the State and the opening of several branch offices.

The authorized increase of stock was granted by the Insurance Department of State a few weeks ago, after a through investigation of the financial affairs of the Company.

R. A. Turner, secretary of the Douglass, speaking of the possibilities of insurance said: "There is no business that I know of which offers a safer investment than does a properly organized Insurance Company.

The Douglass Life is pass the experimental stage. And while we have made rapid progress, the increase of capital stock will enable us to go by leaps and bounds.

"From all indications the stock offered the public will be taken in less than ninety days allotted to our sales department.

The Douglass Life though young, has made rapid progress since its organization. It does a life and casualty business on the weekly and monthly plan.

Only colored agents, women and men are employed by the company. Sixty-five were employed at last reports, but others are being employed almost daily.

The home office is in the Midway Building, St. Louis, Mo.

DIVISION OF BEHAVIORAL SCIENCE RESEARCH REEL 15

Insurance – 1922
Life

New Jersey

Newark, N. J., Men Organize New Life Insurance Company

Dunbar Life Insurance Co. to Be Capitalized at $3 000,000--Start Canvass to Raise $150,000 For Deposit With Insurance Commission

N.Y. Age 2/4/22

(Special to The New York Age).

Newark, N. J.—The Dunbar Life Insurance Company of America was organized a few days ago in the lecture room of the Roosevelt Memorial Temple, Washington street, by a group of prominent men headed by Rev. S. L. Corrothers. The company has been incorporated under the laws of the State of New Jersey for $3,000,000 and it is predicted that within sixey or ninety days the $150,000 necessary to be deposited with the banking and Insurance commission of the State of New Jersey will be raised.

The officers of the company are Rev. S. L. Corrothers, president; Dr. Samuel S. Bruington, 1st vice-president; Alexander Braithwaite, (exalted ruler of the Pride of Newark Lodge of Elks) 2nd vice-president; Sylvester Corrothers, Jr., secretary; John W. Slater, assistant secretary; Dr. Jesse E. Proctor, treasurer; Walter Darden, (secretary of the Teamster's Union) 1st assistant treasurer; William H. Garner, 2nd assistant treasurer.

The All-American Brokers, a brokerage firm of New York City, will underwrite the capitalation of the company. The entire top floor of the new building now under construction on the corner of Washington and William streets has been leased by the company for a period of two years and will be the home offices of the Dunbar Life Insurance Company of America.

On Wednesday, February 1st, a conference will be held at the Roosevelt Memorial Temple when all the leading men of the State will be present. More than one thousand invitations have been sent out, and on the night of the same day a monster mass meeting will be staged at which time the proposition will be explained to the public.

DIVISION OF BEHAVIORAL SCIENCE RESEARCH

Insurance - 1922
Life

North Carolina

Savannah Ga. Tribune

SEMI-ANNUAL STATEMENT

For the Six Months Ending December 31, 1921, of the condition of the

NORTH CAROLINA MUTUAL LIFE INSURANCE COMPANY

3/30/22

of Durham, N. C.

Organized under the laws of the State of North Carolina made to the Governor of the State of Georgia in pursuance to the laws of said State.

Principal office, 112½ Parrish Street, Durham, N. C.

I. CAPITAL STOCK.

1.	Amount of Capital Stock.....Mutual	

II. ASSETS.

1.	Market Value of Real Estate owned by the Co.....$351,203.00	$ 351,203.00	
2.	Loans on Bonds and Mortgage (first liens) on Real Estate.....		283,240.35
4.	Loans made in cash to policy-holders on this Company's Policies assigned as collateral		46,403.49
5.	Premium Notes, Loans or Liens on Policies in Force.....		22,206.62
6.	Bonds and Stocks owned absolutely—Market value carried out.....		615,342.00
7.	Cash in Company's Office.....		13,089.64
8.	Cash deposited in Bank to credit of Company		2,189.54
10.	Interest due or accrued and unpaid..		21,295.68
11.	Bills receivable		2,106.84
12.	Agent's Balance		2,876.92
13.	Rents due or accrued and unpaid.....		569.43
14.	Net amount of uncollected and deferred premiums (deduction 25 per cent for average loaning from gross amount)....180,729.63		
16.	All other Assts, both real and personal not included hereinbefore—Furniture Fixtures, Printed Matter Supplies..		23,000.00
	Total Assets		$1,564,253.14

III. LIABILITES

	Net Premium Reserve		$1,199,745.00
2.	Death Losses and Mutual Endowment due and unpaid .....$ 5,483.71		
	Total Policy Claims		5,483.71
6.	Premium Obligations in excess of the net value of their policies		18,347.22
9.	Borrowed Money, including ($1,088.39) Interest due or accrued		189,388.39
10.	Amount of all other claims against the Company		14,305.50
11.	Assets not admitted		27,983.76
12.	Surplus over all Liabilities		108,999.56
	Total Liabilities		$1,564,253.14

IV. INCOME DURING THE LAST SIX MONTHS OF THE YEAR 1921

1.	Amount of Cash Premiums received....$		667,103.58
2.	Amount of Notes received for Premiums		38,050.98
3.	Interest Received		28,355.08
4.	Amount of Income from all other sources		71,007.25
	Total Income .....$		804,516.89

V. DISBURSEMENTS DURING THE LAST SIX MONTHS OF THE YEAR 1921

1.	Losses Paid .....$	247,285.70	
2.	Matured Endowments Paid	771.40	
	Total .....$	248,057.10	
	Total amount actually paid for Losses and Matured Endowments .....$		248,057.10
5.	Surrender Policies		8,709.04
7.	Expenses paid, including Commissions to Agents, and Officers Salaries.....		255,021.38
8.	Taxes paid		17,009.91
9.	All other Payment and Expenditures		114,711.91
	Total Disbursements .....$		643,509.34
	Greatest Amount Insured in any one risk .....$	5,000.00	
	Total Amount of Insurance outstanding .....$	33,763,816.00	

A copy of the Act of Incorporation, duly certified, is in the office of the Insurance Commissioner.

STATE OF GEORGIA

COUNTY OF FULTON.

Personally appeared before the undersigned J. L. Wheeler, State Agent, who, being duly sworn, deposes and says that he is the State Agent of North Carolina Mutual Life Ins. Co., and that the foregoing statement is correct and true.

J. L. WHEELER, State Agent

Sworn to and subscribed before me, this 27th day of February, 1922.

OLA M. WALKER

(SEAL) Notary Public, Georgia, State at Large

NORTH CAROLINA MUTUAL LIFE INSURANCE COMPANY

Branch Office, 817 West Broad St., Savannah, Georgia

Office Phone 1180 **J. R. SPAULDING, Dist Manager** **Residence Phone 6187**
M. H. NICHOLS. Asst. Manager

CONDENSED STATEMENT
Showing the Condition of the
NORTH CAROLINA MUTUAL LIFE INSURANCE CO.
112½ W. Parrish St. Durham, N. C.

December 31st, 1921.

Total income during the year	$1,632,304.19
Total disbursements during the year	1,251,232.81
Total admitted assets	1,517,922.16
Total liabilities except capital 4/7/22	1,408,922.60
Surplus as to policy holders	108,999.56
Total liabilities	1,517,922.16

Baltimore Md. Afro-American

Amount at risk in United States December 31, 1921 (Ordinary)	$14,551,537.00
do (Industrial)	19,212,279.00
Amount written in Maryland during 1921 (Ordinary)	148,281.00
do (Industrial)	623,005.00
Premiums in Maryland in 1921 (Ordinary)	14,008.28
do (Industrial)	13,916.95
Losses paid in Maryland in 1921 (Ordinary)	1,000.00
do (Industrial)	4,608.00
Losses incurred in Maryland in 1921 (Ordinary)	1,000.00
do (Industrial)	4,608.00

State of Maryland
Office of the STATE INSURANCE DEPARTMENT
Baltimore, Md. February 28, 1921

I hereby certify, That the above is a true abstract, taken from the Annual Statement of the NORTH CAROLINA MUTUAL LIFE INSURANCE CO.

Thomas J. Keating, Insurance Commissioner

BANKERS' FIRE INS. COMPANY REPORTS A STEADY GROWTH

Norfolk Journal & Guide 7-29-22

Business Activities Cover Five States After 12 Months Operation; Planning Greater Expansion For Next Fiscal Year.

SOME OF RACE'S ABLEST MEN ON DIRECTORATE

(Special to Journal & Guide)

Durham, N. C.—The Bankers Fire Insurance Company of Durham, N. C., a stock company and the largest fire insurance company owned, managed and controlled by Negroes in the world, held a most enthusiastic meeting of its stockholders at its office Thursday, July 20.

President, Prof. W. G. Pearson, in his [illegible] stated that he agreed with Dr. A. M. Moore and Mr. C. C. Spaulding that, Bankers Fire was surely destined to be the largest and one of the best organizations owned and controlled by our people. He also called the attention of the stockholders to the fact that it should, indeed, be gratifying for them to know that already during its short life Bankers' Fire has taken over and underwritten the business of one other company, namely, The Farmer Douglass Fire Insurance Association.

Among those present from out of town were: Mr. W. M. Rich, president, Metropolitan Bank and Trust Company, Norfolk, Va.; Dr. A. J. Strong, vice-president, Metropolitan Bank and Trust Co., Norfolk, Va.; Prof. G. A. Edwards, president, Kittrell, College; Mr. J. H. Rildey, vice-president, Crown Savings Bank, Newport News, Va.; Dr. J. A. Tinsley, physician, Weldon, N. C.; Mr. C. A. Atkins, merchant, Oxford, N. C.; Mr. and Mrs. W. F. Kelsey, undertakers, Salisbury, N. C.; Dr. J. A. Cotton, principal, Henderson Normal Institute, Henderson, N. C.

The detailed and minutely itemized report of the secretary-manager showed a wonderful and substantial growth.

DIVISION OF BEHAVIORAL SCIENCE RESEARCH REEL 15

STARTED BUSINESS 1921

The company began actual underwriting in February of last year and therefore, as of June 30, 1922, it covered an actual underwriting period of only one year and five months and is already operating in five states; namely, North Carolina, Georgia, Tennessee, Maryland and the District of Columbia; and it is the hope of the company to enter the state of Virginia sometime during this year.

OFFICERS OF THE COMPANY

The officers of the company elected and re-elected were: W. G. Pearson, president; C. C. Spaulding, first vice-president; A. M. Moore, second vice-president; A. J. Strong, third vice-president; J. M. Avery, treasurer; W. Gomez, secretary-manager; M. A. Goins, assistant secretary.

The following were elected members of the Executive Committee: W. G. Pearson, A. M. Moore, C. C. Spaulding, J. M. Avery, R. L. McDougald, E. R. Merrick, A. J. Strong, W. Gomez.

Those re-elected to the Board of Directors were: A. M. Moore, E. W. Smith, Ira T. Bryant, J. A. Tinsley.

Two new members were elected to the Board of Directors. They are: W. M. Rich, G. A. Edwards.

BUSINESS GROWING

The secretary-manager gave a most comprehensive review of the operations of the company since its organization, highly commended the company's auditor, Mr. L. W. Wilhoite, and the secretary to the manager, Miss F. D. Miller; and on motion and unanimous vote, the stockholders expressed their appreciation and thanks.

Getting All That Comes in Buttons

Chicago Defender

Why Banker Spaulding Can Grin When Poverty Growls

8-19-22

By ROGER DIDIER

"Well, I'll save this one," casually remarked C. C. Spaulding, president of the Mechanics and Farmers bank, president of the North Carolina Building & Loan association and manager of the financial department of the North Carolina Mutual Life Insurance company, the largest Race insurance company in the world, as he stopped in his walk long enough to pick up a lost button on 35th street.

"He stoops to conquer" never had better illustration than in this action of one of the Race's greatest business men who thereby displayed one of the remarkable points in his makeup and one of the essentials of business success. During the last quarter of a century Mr. Spaulding has made himself an integral part of a half score large businesses in the thriving community at Durham, N. C.

Increased Respect

Progress in business in the section from which Mr. Spaulding comes has been a continual battle with forces from within and without. Ever present has been race prejudice on the part of whites, rich and poor, and lack of confidence on the part of the Race. With growth has come a lessening of this lack of confidence and increased respect and apprehension on the part of the whites. Such substantial progress as has been made the whites find no way of combating.

Down there business concerns do not live for themselves alone, nor by themselves. They co-operate, combine, and they reach out a hand to the fellow on the street and on the farm. There are seven businesses in the city of Durham, a town of 21,719 inhabitants, that last year lent out more than a million dollars to Race men and women of the section. These small town, but big work establishments that joined hands for all-around benefit were the Mutual Building and Loan association, the Royal Knights of King David, the Mechanics and Farmers bank, the North Carolina Mutual Life Insurance company, the Bankers Fire Insurance company, the Peoples Building & Loan association and the Merrick-McDougald-Wilson company, general insurance brokers.

Employ 1,460

This huge combine had a humble beginning. As the legend goes, back in '98 seven local dependables got together to see if they couldn't do something along the insurance line. They had little knowledge of the business or of the obstacles they would eventually encounter. With them began what is now known as the North Carolina Mutual Life Insurance company, which in 12 states has $37,800,000 worth of insurance in force, assets of $1,680,000, and employs 1,460 Race men and women. These men threw in $350 to finance the enterprise. It merely sputtered along, however, so that in a few months three of the men who had most confidence had to buy out the interest of the other four who had least. These three were John Merrick, Dr. A. M. Moore and C. C. Spaulding.

The first years were like shoe leather. But its founders worked hard and honestly. Their business expanded and with this expansion came increased and extended activities. Their first death claim in 1900 created a panic within the organization, but Spaulding and the rest went down in their pockets to get the buttons and meet the claim. Having battered down the opposition of white insurance commissioners in North Carolina, these hard-working men strode out of the Tarheel limits into the sister state of South Carolina, met an obligation of $10,000 down there and then just kept on going until they had covered a dozen states.

Chicago Next Step

Now, according to their financial manager, they have just begun to work. He says that they have adopted "Step on it" for their slogan. During his visit to Chicago he looked over the prospects of this town of three millions and compared it with his town of 20,000. He took in many a deep breath of air while wondering just what couldn't be done in this greatest city in the world. He confides that the North Carolina company is pretty sure to make Illinois its thirteenth state and take a pot shot at bad luck. They have just begun to feel themselves down there. Among their 1,460 employees are graduates from a score of colleges who think they can do anything. One of their latest acquisitions came in the person of Miss Sadie Mossell of Philadelphia, first Race woman Ph. D., who is now assistant actuary for the company.

Last year they built a six-story building in their small town at a cost of $246,000 which houses on one floor the Mechanics bank, on another the Bankers Fire Insurance company, and on the other four the North Carolina Mutual.

Mr. Spaulding and the men who work with him have been picking up buttons all their lives.

DIVISION OF BEHAVIORAL SCIENCE RESEARCH REEL 15

Insurance - 1922

Life

Ohio

SUPREME LIFE AND CASUALTY

Nashville Tenn. Globe

Insurance Company With Headquarters at Columbus Makes First Statement

4/7/22

Tennessee people interested in the promotion of the Supreme Life and Casualty Company with headquarters at Columbus, Ohio, were circulating this week in Nashville the first summary of the annual statement of that organization submitted to the Ohio Insurance Department of Columbus for the period ending December 31, 1921. While it is true that the majority of the Tennesseans greatly financially interested in the promotion of the Supreme Life, live in the western part of the state, there is a state pride that is felt throughout Tennessee, and a concerted action on the part of many in the three grand divisions to help promote the interest of Tennesseans everywhere.

The secretary of the corporation, Mr. A. P. Bentley, a former assistant cashier of the Solvent Savings Bank of Memphis, Tenn., has been circulating among friends in the Volunteer State in the past month or so, and has predicted that the Supreme Life within the next two or three years, will take its place with the other substantial Old Line Companies, as they lay claim to do a particular and distinctively different kind of business to any of the other Negro insurance organizations. "Especially are we proud of the casualty feature," said Mr. Bentley in distributing this statement. Among the other Tennesseans who are deeply interested is Mr. Burt M. Roddy, the cashier of the Solvent Savings Bank, also of Memphis, who has been instrumental in perhaps helping in the promotion of more big concerns than any other man in the South, and Mr. Thos. H. Hayes, the well known undertaker of Memphis, all of whom are on the Board of Directors.

The Supreme Life is registered in Tennessee, having already made application for entry into the state, and Mr. T. K. Gibson, the president of the Company, who was in Nashville some weeks ago, felt sure that before the end of 1922 they would establish offices in this state; there would be three divisions, the western headquarters would be at Memphis, the middle or Tennessee headquarters would be in Nashville, while the eastern division would in all probability be located in Knoxville or Bristol. One of the splendid features of the new organization was its ledger assets showing that $93,122.00 was invested in liberty bonds whose par value at present is $1003.00, and that they were carrying a bank balance of $12,307.00 with stock subscriptions secured by Negroes and aggreements backed by collateral of $89,031.00, making a total ledger asset of $194,593.10 with non ledger assets that would bring the grand total up to $209,000.00, all of which has been accomplished, according to Mr. Gibson's statement here, in less than twelve months of activity and actual work.

WILL ENTER TENNESSEE FIELD

Nashville Globe Tenn.

Supreme Life and Casualty Company Applies for License

5/19/22

Application to do business in the state of Tennessee has been filed by the Supreme Life and Casualty Company of Columbus, Ohio. This was learned directly from Mt. T. K. Gibson, the president of the Company, in a letter from headquarters sent one of the stockholders, and was confirmed by Mr. E. P. Bentley, the secretary, and by Mr. Burt M. Roddy, another official, located at Memphis. The qualification of the Supreme Life having already been passed upon by the insurance department was only necessary to be followed up by the proper application and the filing of the necessary bonds which has already been done.

"The company has been admitted into West Virginia and has already begun active operation there, making in all," said the president of the Company, "five states in which the Supreme Life is doing business." Speculation is ripe as to whether Tennessee's headquarters will be located in Memphis or Nashville, but from present indications it seems that Memphis has forged considerably ahead because of large holdings from West Tennessee, but it was learned by one of the men closely interested in Supreme Life, that in all probability if the headquarters are located in Memphis there would be a Middle Tennessee Branch opened up in this city, as Mr. Bentley was through Nashville some weeks ago and virtually confirmed this statement.

SUPREME LIFE INSURANCE CO.

Nashville Globe

Stockholders Close a Very Good Meeting

7-21-22

Columbus, Ohio. (Special to the Nashville Globe).—With more than one million dollars worth of business on its books in the form of policies issued to policy holders and with a paid-in capital of more than two hundred thousand dollars from the stockholders of the company, together with an outlook for the continuation of a prosperous future, the stockholders of the Supreme Life Insurance Company, the first Old Line Legal Reserve and Casualty Company ever launched north of the Ohio River by the colored people, held their first annual meeting here last week. They heard the report of the President, Mr. T. K. Gibson, the Secretary, Mr. A. P. Bentley, the Cashier, Mr. Stewart, and the Medical Examiner, Dr. Methard, after which it was proclaimed by the representatives and owners of the company coming from twenty-eight different states that the record made had no parallel in the history of Negro business concerns.

For two days the Supreme Life representatives had charge of Columbus. The local committee gave even a greater entertainment than their printed program provided. Every hour of the day from nine o'clock Wednesday, July 12th, until after midnight Thursday, July 13th was one continuous round of activity for the visiting representatives, but the business end of the Supreme Life did not lag.

Preceding the annual stockholders meeting the directors gathered in the Home Office building and went carefully over the first year's work which had been placed on record with but one death claim of one thousand dollars, which claim was paid within thirty minutes after proof was submitted. A photograph of the check was exhibited, and it is said here that it is the first time in the history of the Ohio Insurance Department that such a record had been made. Splendid addresses were made by the former insurance commissioner as well as the present insurance commissioner touching the work of the Life Insurance Companies.

DIVISION OF BEHAVIORAL SCIENCE RESEARCH REEL 15

Insurance — 1924
Life
Texas.

LOCAL DOCTOR HEADS INSURANCE EXAMINERS

Norfolk Journal
7-16-1924

Dr. G. Jarvis Bowens Selected By National Organization As It's First President.

At the recent meeting of the National Medical Association held in Washington, D. C., the Life Insurance Medical Examiners representing a majority of the companies held a group conference and organized the National Association of Life Insurance Medical Examiners. After a thorough canvass of the best men available for the positions the following were elected officers of the association:

Dr. G. Jarvis Bowens, Virginia, president; Dr. French Tyson, North Carolina, vice-president; Dr. C. C. Cater, Georgia, executive secretary; Dr. G. Hamilton Francis, Virginia, recording secretary-treasurer.

The general aims of the association are as follows:

1. The study of the Science and Art of Medical Examination and selection of Risks for Life Insurance.
2. The study of methods of reducing Negro Mortality and Morbidity.
3. To co-operate with all movements having for their aim the improvement of the health and life conditions of their people.

It is predicted that the organization will become one of the most important and active affiliated with the National Medical Association.

TO THE MANY POLICY-HOLDERS AND FRIENDS OF THE STANDARD MUTUAL FIRE INSURANCE CO. OF TEXAS

On March the First last appeared in the Dallas Express an article, stating our special agent, Mr. Ellis W. Renn, working out of Tyler, Texas, had embezzled $401.00 of the Company's money.

As Secretary and Treasurer we were not active, but trusting to our President to look after and handle all books and finances—we signing such papers as he presented to us—hence we were unable to deny or affirm the statment.

Desiring to satisfy all concerns, we had to the Courts for receiver of the Company; and to have the books audited, that the facts would be known to all. Mr. Renn filed this application on March 29th and on April 7th President Moore handed in his resignation to take place at once.

6-7-24

On April 8th the Honorable Judge Watkins of the 95th district court granted the request and appointed Mr. F. L. Ogburn receiver.

Mr. Ogburn employed Upleger and Falk certified public accountants who audited the books and reporting as follows:

UPLEGER & FALK
Certified Public Accountants
Dallas, Texas
May 6, 1924

Mr. F. L. Ogburn, Receiver.
Standard Mutual Fire
Insurance Company.
Dallas, Texas.

Dear Sir:

We have examined the account of Ellis W. Renn, Special Agent of the Company for which you are receiver and find the following:

Amount forwarded to home office for which Renn holds receipts	$2398.02
Amounts that should have been forwarded to home office	$2042.73
Over payment to home office	$355.31

The foregoing amounts have been verified on the books of the company held in the possession of Ellis W. Renn.

As the accounts now stand, The Standard Mutual Fire Insurance Company owes Ellis W. Renn, the amount over-paid the Company $355.31.

It appears that Ellis W. Renn is creditor of the above named company.

Very truly yours,
UPLEGER & FALK.

Signed:
By R. L. Allen
Manager

Said accountants reported also Mr. W. H. Moore's books showed a shortage of $2306.14.

We, the officers of said Company, are working with Mr. Renn, to formulate a plan whereby we may give each policy holder satisfaction.

We take this method to say Mr. Renn has proven himself without a blemish or fault in handling the affairs of the Company and we take pleasure in commending him to the public as our leading asset in the business of the company.

As for the mishandling of funds; we leave it for you to decide who is short after reading the report from the auditor. Before loosing confidence we ask you to be patient and give us time to work out a plan to rehabilitate the necessary strength to make the Fire Insurance Business go by our company.

Yours for a square deal,
Peter M. Ridge, Secretary.
F. D. Jones, Treasurer.

(Advt.)

NATIONAL BENEFIT INSURANCE COMPANY OPENS BRANCH HERE

Houston Informer
8-9-24

Mr. C. B. King, agency director of the National Benefit Life Insurance Company of Washington, D. C., was in the city last week and made arrangements to open a branch office in Houston for the South Texas district, comprising Houston, Galveston, Beaumont, Port Arthur and Orange. Mr. King was accompanied by Mr. H. W. Collins, his assistant. Both gentlemen were very favorably impressed with the city and the prospects for business here. The National Benefit Life Insurance Company was incorporated in 1898 under laws enacted by congress and owns its home office building at 609 F street, N. W., Washington, D. C. The company writes life and industrial insurance and is licensed in 26 states. Oscar J. Polk was appointed manager for this district.

MANY ATTENDED STANDARD MEET HERE THIS WEEK

With upwards of nearly fifty agents and representatives from various sections of Texas and three home office officials, the regional conference of the Standard Life Insurance Company of Atlanta, Ga., was easily one of the best gatherings of the trail blazers of this race concern since these meetings were conceived and instituted.

The daily sessions were held in the assembly room of the colored Young Men's Christian Association and were largely attended by agents and local people. The main addresses were delivered by W. H. King, vice president of the Standard; J. R. Pinkett, director of agency force, and Aaron Day, Jr., assistant director of agents.

The opening program was held Monday morning, at which time addresses of welcome were extended by Rev. A. Hubbard, Rev. E. L. Harrison, Prof. I. M. Terrell and C. F. Richardson. Aaron Day, Jr., responded to the welcome addresses, and John W. Rice, editor of the Dallas Express, delivered a short, spicy talk, commending the heads of the company for the remarkable growth of the Standard during its brief career.

Monday night the Houston Colored Commercial Club sponsored a smoker at the home of the American Mutual for the visitors and it was without doubt the best and most pleasant affair of its kind ever conducted here by our people. The attendance was good and representative; the music by the American mutual orchestra was sublime and glorious; the toasts by the speakers were extremely good and pointed and grew better with each succeeding speaker, culminating in the profound and masterly talk by W. H. King of Atlanta, Ga., who has made a study of economic and commercial matters and is ripe with experience, safe and sound advice. Coming at the end of the evening's program, Mr. King's message climaxed the climax of smokers and sent all home talking about the wonderful time and splendid occasion.

Among others who responded to toasts were: J. B. Grigsby, president of the American Mutual; William Gordon of Dallas, Homer E. McCoy, J. W. Fore, Dr. C. A. Jackson, Dr. Roscoe Riddle of Omaha, Neb.; J. E. Crisman, San Antonio; R. A. Hester of Brownwood, Editor John W. Rice of the Dallas Express, L. H. Williams of Dallas, state supervisor of Standard Life Insurance Co.; Aaron Day, Jr., assistant agency director, and J. R. Pinkett, agency director, both of Atlanta.

The toastmaster, C. F. Richardson, created quite a sensation in introducing Mr. Pinkett, who is an alumnus of Amherst College, the alma mater of President Calvin Coolidge. During his college career Mr. Pinkett played center on the football eleven and was picked by Walter Camp on his mythical all-star American team as center.

Prior to the introduction, Mr. Richardson read the following phoney message:

"Mr. H. P. Carter, 807½ Prairie Avenue, Houston, Texas.

"My Dear Mr. Carter: Press of official duties and campaign plans for my election next fall, preclude my attendance at your smoker. I am sending an alumnus of my alma mater, Amherst College, Mr. J. R. Pinkett, who will ably represent me and bring to you a message of information and inspiration.

"Yours for four more years' residence in the White House,

(Signed) "CALVIN COOLIDGE..

"The White House, Washington, D. C., August 4, 1924."

It is needless to state that the reading of this message brought down the house, both for its originality and appropriateness, and was the outstanding fun hit of the evening.

Especial mention must be made of the excellent renditions by the American Mutual Benefit Association orchestra, which bids fair to win many laurels in the concert field.

An interurban excursion was run to Galveston Tuesday afternoon and a banquet at the Pythian hall Wednesday night was the concluding public function of this regional conference, which has gone down in history as the best yet conducted by the Standard Life Insurance Company.

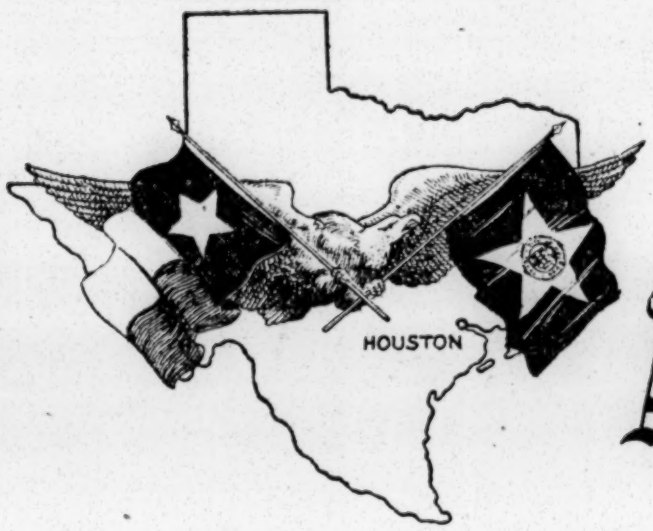
H. P. Carter, South Texas agency director, and O. P. DeWalt, proprietor of the Lincoln theatre, the latter heading the local entertainment committee, deserve much praise for the public functions, as well as those agents and citizens who assisted them in various ways.

Both the agents and home office representatives left this city reluctantly, but convinced in their minds that "Houston's got 'em."

DIVISION OF BEHAVIORAL SCIENCE RESEARCH
REEL 15

Houston Tex Observer
3/11/22

American Benefit Mutual Association



J. B. GRIGSBY, President

Organized July 7th 1908

Home Office

419 1-2 Milam Street

HOUSTON, TEXAS

Our agents are salesmen, not peddlers, and above all they are gentlemen, reliable and competent.

They will not misrepresent facts to you, but instead will assist in giving you the kind of policy that best suits your case.

N. DUDLEY, Jr., Manager

OUR GUARANTEE TO POLICY HOLDERS

This institution does business in all cities and towns in the State of Texas and California. We are governed by the same insurance laws of the State as any other incorporated company doing business within its boundries.

All monies are deposited in National Banks and subject to withdrawals ONLY in accordance with the laws of the State so governing.

Our books are inspected each year by the Department of Insurance and Banking of the State whose business it is to see that a complete and correct accounting is made of each dollar received and paid out.

OUR POLICIES

Our policies can be found in the home of the rich as well as in the home of the poor.

We not only insure your life occasioned by loss thru Death, Sickness and Accident, but we offer you employment.

WM. NICKERSON, JR. Sec'y.

Our men never get so old on the job that they approach your door in your home with their "**Hats On,**" while greeting the housewife.

Cigars and Cigarette fumes will not be left in your home as a reminder of their disrespectfulness.

Your mother, wife or daughter will not meet with the INSULT of being addressed as "**Auntie,**" "**Howday Ella**" or "**Mary;**" but instead a pleasant "**good morning**" or "**good evening Mrs. Smith or Mrs. Jones.**"

W. B. COGLE, Treasurer

Phone Preston 3288

Agent Wanted

Texas

Insurance - 1922
Life

MISSISSIPPI LIFE INSURANCE CO. OPENS OFFICES IN TABORIAN BLDG.; IS SAFE AND SOUND INSTITUTION

The Houston Informer
9-23-22,

That the colored race is making marked progress in the insurance world and that our people are seeing the necessity of insuring themselves in race companies and thereby helping to "keep the money in the family," can be seen on all sides, both here and elsewhere.

The race boasts of several strong and reliable insurance companies in America, which are not only insuring and protecting our people against illness, accidents and the inevitable, but rendering invaluable service to farmers and business men and at the same time training and giving decent and lucrative employment to hundreds and thousands of the race.

One of these strong companies, the Mississippi Life Insurance Company, was granted a permit by the department of banking and insurance at Austin, Texas, on May 1, 1922, to do business in Texas, and already offices have been opened in several cities of the Lone Star State.

During the current month the Mississippi Life invaded Houston and has established local headquarters in the Taborian building, 807½ Prairie Avenue, with Mr. C. C. Stuart in charge.

The Mississippi Life Insurance Company is in its fourteenth year and is officered by some of the leading and most substantial citizens of the country, with headquarters at 234 Hernando Street, Memphis, Tenn.

This company writes both an industrial and old line policy and has the unique distinction of being the only colored insurance company in the world that has paid an endowment policy to a live policy-holder.

Dr. J. E. Walker, a retired physician, is president; M. B. Burnett, former bank cashier, is vice president; Thomas H. Hayes, one of the country's leading undertakers, is second vice president; Mrs. Minnie M. Cox, former postmistress at Indiola, Miss., whose appointment by the late President Roosevelt created quite a stir in political circles, is secretary-treasurer; M. S. Stuart, secretary of the National Association of Colored Insurance Companies, is general manager; Dr. W. ("Will") P. Kyle, Houston product of noble parentage, and one of the leading physicians of his section, is medical director; Perry W. Howard, third assistant attorney general of the United States and well known barrister, is general attorney—thereby giving the Mississippi Life an official personnel with few peers and no superiors.

During the period of financial and economic depression the Mississippi Life made extensive loans to colored and white farmers in the delta region, tiding many of them over rough places, and has done over $10,000,000 worth of business since its organization and incorporation, which is an enviable record.

The thirteenth annual statement, made at close of business December 31, 1921, is both an eye-opener and startling revelation, and the 1922 report, which will be published during the early part of 1923, promises to eclipse all previous annual records made by the company.

The thirteenth annual report shows the following record of achievement:

ASSETS.

Real estate	$ 49,968.17
First mortgage loans on real estate	151,216.33
Collateral loans	972.74
Policy loans	18,157.27
Premium notes	705.83
Bills receivable	601.60
Liberty bonds	10,050.00
Deposits in banks	88,017.68
War savings stamps	2,801.40
Interest due and accrued	8,830.92
Premiums deferred and uncollected	54,039.38
Total admitted assets	$385.361.32

LIABILITIES.

Net reserve on outstanding policies	$253,749.61
Claims in course of adjustment	6,498.57
Premiums paid in advance.	334.25
Commissions due agents	520.49
Bills payable	970.65
Reserve for taxes	17,334.67
Capital paid up	100,000.00
Surplus unassigned	5,953.08
Total liabilities	$385,361.32

PROGRESS.

	Premium Income	Assets	Business In Force
1909..	$11,677.31	$27,090.21	$ 75,435.00
1914..	72,306.01	62,048.12	511,995.00
1919..	544,181.91	215,930.10	5,992,093.00
1920..	873,476.75	304,816.62	11,362,958.00
1921..	871,908.54	385,361.32	10,204,034.00

Total benefits paid policy holders	$1,178,978.56
Deposits with state departments for policy holders' protection	136,929.25
Total reserve for protection of policy holders	253,749.61
Capital, fully paid	100,000.00
Total for policy holders' protection	353,749.61

Judging by the calibre and qualifications of the company's representatives who are opening the local office and handling the business of the company here, much of the success of the Mississippi Life has undoubtedly been due to the high-class, clean-cut, upstanding, progressive, aggressive, intelligent and well-trained agents and representatives who are well versed and "know their stuff" in the insurance game.

The Mississippi Life Insurance Company is a safe, sound and reliable institution and has fully complied with all the laws, rules and regulations of the Texas banking and insurance department, for no home or foreign company can get by the rigid Texas commissioner with misrepresentations.

In casting their lot in Texas the Mississippi Life officials wish it distinctly understood that they come not to tear down other race insurance companies, but to help build them up by creating a desire upon the part of our people to carry insurance in race companies, with the result that all concerned will be mutually benefited and to the end that our people will stop fattening frogs for snakes. As such it merits and deserves the support of our people, and The Informer is glad to commend this company to our people, both in Houston and elsewhere.

The Houston representatives of the company are:

Industrial Department Agents:—Mr. E. D. Pierson, Jr., Mr. John W. Hopkins, Mr. George C. Jackson, Mr. W. B. Mosely, Mr. Arthur Ray, C. C. Stuart, district manager.

Special Agents—Messrs. V. L. Reuben and S. M. Rogers; old line department. Mr. E. M. Cornwell.

ROYAL LIFE, HEALTH & ACCIDENT INSURANCE CO.

Dallas Express
9/23/22

Of Texas

W. H. HARVEY, Pres.

PROPOSED CAPITAL STOCK

$25,000

Fort Worth, Texas

There is being an effort made to capitalize an Old Line Insurance Company, with its home office in Fort Worth, Texas, THE ROYAL LIFE, HEALTH and ACCIDENT INSURANCE CO.

Bonds have been made and in the hands of the commissioner of Insurance and banking at Austin, Texas, and a permit issued to sell stock on the 12th day of May, 1922. The stock is selling at one hundred dollars per share and the sale of it has already passed our expectation.

This is the first time in the history of Texas, to the knowledge of the writer, that the Colored people have had a chance to buy stock in an Old Line Insurance Company, with its home office in Texas, an enterprise organized by Colored men, with and for Colored people.

We need not say to buy stock in an Old Line Insurance Company is not a safe investment for the people the country over knows better. There is no reason why any one making as much as ten ($10.00) dollars per week, should not own as much as one of these shares as long as they last. We are capitalizing for twenty-five thousand ($25,000.00) dollars and any one who is able to pay ten ($10.00) dollars, fifteen ($15.00) dollars or twenty-five ($25.00) dollars down, and pay that share out within eight months should treat themselves to as much as one share.

Doctors, laboring men, preachers, teachers and women of all walks of life should invest in this enterprise, Just think! how many, Old Line Insurance Companies, can you call to your mind that have bursted or failed? A precious few. I suppose, your investment is carefully looked over by the most competent Insurance men in the country, the commissioners of insurance.

Insurance is one of the highest financial business the world over. You don't find agents going in crowds, offering the people stock in an Old Line Insurance Company. Did you ever stop to figure out the cause? Well, let us see can we figure it out? The first reason is: men with money who are investors know their investment is safe, because it is deposited with the treasury of the State, guaranteeing everything on the policy, and every deal made by the Company and the second reason: they know a strict and accurate report must be made every year to the commissioner of Insurance, makes everything mighty safe.

The Colored people in other states, have built an Old Line Insurance Company, why not we of Texas?

Send all moneys to the "ROYAL LIFE, HEALTH and ACCIDENT INSURANCE COMPANY," 915½ Calhoun Street, Fort Worth, Texas.

W. H. HARVEY, President; W. H. LITTLES, Secretary

DIVISION OF BEHAVIORAL SCIENCE RESEARCH REEL 15

Insurance — 1922

Virginia

Life

Southern Aid Statement Shows Prosperous Year

Washington Tribune 1/28/22

The Southern Aid Society of Virginia with its home office in Richmond, Va., which also operates in this city, has just issued its twenty-eighth annual statment. This statement shows that notwithstanding the very trying conditions through which all business passed in 1921—especially sick benefit insurance companies—this company made progress. Striking indeed in the statement is the showing of a surplus of $468,892.31, which represents the net value of the company's assets. The company's assets show together with cash on hand amounting to $72,122.89, real estate valued at $362,266.71, real estate mortgages, $86,082.48, federal and other bonds $42,258.00, and other assets amounting to $25,485.10, making a total of $588,215.18 in assets.

This company maintains elaborate offices in its own building, corner of 7th and T Streets, this city and employs a force of fifteen agents and clerks. Mr. Lacey Doss is superintendent of this district.

NOT SELF-EXPLOITATION THIS TIME

"The State Insurance Commissioner smote righteously when he laid down a set of regulations which the five Negro burial associations of Norfolk and Portsmouth must comply with by the first of the year if they are to continue to exist. Thus is brought under State regulation for the first time an industry which has flourished for many years among the Negroes of the South, and one not developed, so far as available records disclose, by any other race."—*Virginian-Pilot.* 10—28—22

The Negro people have been exploited in many ways during their comparatively brief existence as freemen, due of course, to their lack of education and experience. Many of the various sorts of societies which had as their sole purpose the insurance of a decent burial originated with Negroes. Practically all of these are now operating under the insurance departments of the various states and most of them have extended their operations to cover more than merely a burial fund. But it remained for the white man and brother to originate the "burial society," pure and simple. It has neither grips, signs nor passwords ,but it has thrived to the extent of enrolling twenty thousand members among the race in Tidewater alone. The five burial societies that are put down as "Negro burial societies" were organized and are operated by white persons. But they operated chiefly among Negroes because it was easier for them to play upon the credulity of Negroes. Such exploitation of the race is growing less, and when members of the more advantaged race are brought to book for their illegal practices their identity as well as the fact should be noted.

DIVISION OF BEHAVIORAL SCIENCE RESEARCH REEL 15

Insurance – 1922.

Alabama.

Life.

LIFE INSURANCE COMPANY HOLDS ANNUAL MEETING

The Booker T. Washington Life Insurance company held its first anniversary meeting Tuesday noon, June 6, 1922, in Pythian Temple and reviewed the business for the first ten months operation. The report showed the company to have written over $1,265,000 and given employment to more than sixty people.

Resolutions were adopted setting forth a big program for the current year and a $20,000 surplus fund was provided for its execution.

Every stockholder was highly pleased with the progress of the company and a unanimous vote was cast for the re-election of all members of the Board of Directors.

The following names constitute the board: J. W. Gillispie, C. M. Harris, S. G. Randolph, B. L. Windham, R. J. Brown, Dr. Chas. A. J. McPherson, Dr. R. B. Maclin, J. W. Williams, George Burney, J. W. Commons, Walter Bolden, Allen Jones, W. H. Nash, Frank L. Blevins, E. P. Ward, Dr. Walter L. rown, E. M. Shorter.

DIVISION OF BEHAVIORAL SCIENCE RESEARCH REEL 15

Life

Lincoln-Douglass Life Insurance Company Makes Big Strides— Organization in Delaware Under Way

Wilmington Advocate

Influential People in Delaware as Elsewhere Flock to Its Support

Wilmington, Del.

7-29-22

The Lincoln-Douglass Life Insurance Company is completing its organization in Delaware, and already has such strong and enthusiastic supporters among the influential and prominent colored people that its success is assured. The representatives of the home office, Messrs. Gill, Feinburg, and C. Q. Williams have left no stone unturned to show the desirability of such an organization among the influential people of the race, and from the results already obtained, it is fair to state that there will be but a short while before Wilmington will be competing with the home office for prestige.

The aim of the company is to provide adequate insurance to colored people at the lowest possible rates compatible with sound finance. The policies issued, contain among other things, Loan Values, Cash Surrender Values, Dividend Values, Extended Insurance Indemnity Clauses.

The quota of share alloted to Delaware is 100,000, and judging from the character of the men and women behind the company in the state and from the keen interest already manifested, the entire block will soon be placed.

The officers of the company are: W. J. Echols, of Echols and Strong, Birmingman, Ala., President; I. B. Kiah, First Vice-President; Louis C. Bulloch, Cranbury, N. J., Second Vice-President; N. B. Smith, Real Estate and Investments, Birmingham, Ala., Secretary-Treasurer; E. A. Brown, Attorney-at-law, Birmingham, Ala., Attorney; A. M. Brown, M. D., Birmingham, Ala., Medical Director.

The organization is about completed in Delaware, and some of the most prominent men and women of the city and state have allied themselves with the enterprise. Among them are:

Samuel G. Elbert, M. D., 1000 French st., Wilmington, Del.; Chas. H. Colbourn, 516 Townsend street, Wilmington, Del.; Henry Clay Stevens, M. D., 711 West Tenth street, Wilmington, Del.; Robert J. Nelson, Editor The Advocate, 800 French street, Wilmington, Del.; J. Bacon Stubbs, M. D., 821 Tatnall st. Wilmington, Del.; Ellsworth, Mercer, Sr., 200 East Tenth street, Wilmington, Del.; Charles F. Brown, Contractor, 1704 Lancaster avenue, Wilmington, Del.; Conwell Banton, M. D., 924 French street, Wilmington, Del.; Mme. M. Sterling, 311 East Tenth street, Wilmington, Del.; Alice Dunbar-Nelson, 816 French street, Wilmington, Del.

The following Delaware representatives are salesmen of the stock of the Lincoln-Douglass Life Insurance Company, and are securing the best of results in the city of Wilmington and in the state: Mrs. Lucy Rice, Social and Church leader, 1702 West Second street; Rev. John W. Ware, 1007 Orange street; Prof. H. R. Hamilton, 320 East Tenth street; Mrs. Helen Hill Murray, the well known fraternal and church leader, 1121 French street; Patrick H. Harris, 310 East Thirteenth street; Elijah Stricklin, Jr., business manager of the Advocate; Mrs. Nora E. Wynn, 714 Dupont street; Rev. Dr. L. S. Moore, 47 Queen street, Dover, Del.; Rev. Leslie Muntz, Cheswold, Del.; H. Black, Dover, Del., Route C.

DIVISION OF BEHAVIORAL SCIENCE RESEARCH REEL 15

Insurance — 1922 — District of Columbia

NATIONAL BENEFIT'S STATEMENT SHOWS MUCH PROGRESS

4/1/22 Washington D.C. Tribune

Twenty-one years after its meagre beginning in 1898, on a capital of 5.00, the National Benefit Life Insurance Company of Washington, became a full grown old line, legal reserve insurance company, in June 1919, with a paid up capital of $100,000.

Starting in a rented office, the National Benefit now owns the beautiful five story building which it occupies at 609 F Street, N. W.

As an evidence of its growth, the

NATIONAL BENEFIT BUILDING

National Benefit is now operating in nine states besides the District of Columbia. The States are, Rhode Island, New Jersey, Delaware, Pennsylvania, Maryland, Virginia, West Virginia, Ohio and Kentucky. **They employ sixty persons in the home office and have a field force of more than 400 persons.**

A trip of inspection thru the National Benefit Life Insurance Company's home office building is an inspiration to any one. To see the three score of men and women discharging the duties necessary to carry on the immense work of a big life insurance company is truly inspiring. To happen there at the noon hour and see the milk, the pies, the sandwiches, and what not, one would think it a hotel instead of a busy commercial establishment. "We do this," said Mr. S. W. Rutherford, secretary and general manager, "to render a service to our help which gives them more time for recreation at the noon hour than if they were obliged to go out to distant restaurants."

The financial statement, published elsewhere in this paper, shows resources of $615,123.78. Most of this amount is in stocks and bonds which are placed on deposit with the insurance commissioners of the various states in which the Natinoal Benefit is operating. This Statement demonstrates marked progress and proves that the practical, clear thinking men who believed and dared, who laid its foundation on integrity, honesty and fair-dealing, had the right object in view which has resulted in their successful efforts.

The officers of the National Benefit Life Insurance Company of Washington, are: R. H. Rutherford, president and treasurer; S. W. Rutherford, secretary and manager; Dr. W. A. Warfield, vice president and medical director.

NEGRO BUSINESS ENDOWS CHAIR AT HOWARD

Savannah Tribune

North Carolina Mutual Establishes Chair Of Insurance

4-20-'22

Washington, D. C. April 20—Perhaps the most inspiring indication of the trend of thought among Negro Business men is the decision of the Board of Directors of the North Carolina Mutual Life Insurance Company, of Durham, N. C., to provide a stipulated salary for establishing a chair of Insurance at Howard University.

This action, which was conveyed to Dr. J. Stanley Durkee, president of Howard University by Mr. C. C. Spaulding, secretary-treasurer of the insurance company set a precident for Negro business organizations. For a long time many white business firms have endowed various chairs in educational institutions looking to a more thorough preparation of men for their particular fields, but this is the first time, as far as can be learned, that a Negro business house has made such a gift.

In accepting the offer of the North Carolina Mutual Life Insurance Company, the secretary-treasurer of the Howard University was requested to convey to the company on behalf of the executive committee of the board of trustees, the grateful thanks of the university.

The Howard University is planning to make effective use of the offer in its enlarged program for its school of commerce and finance. The generous and thoughtful offer made by the North Carolina Mutual will permit of greater concentration in this important department of the work of this school and will open up the possibility of even larger service for the university in preparing adequate trained men in the field of insurance.

DIVISION OF BEHAVIORAL SCIENCE RESEARCH REEL 15

Insurance - 1922
Life

Florida

Announcement was made by the *Florida Sentinel* that the Afro-American Insurance Company, with its home office at Jacksonville had enlarged the scope of its business by writing straight life insurance policies. It said:

New York Age
11/5/22

This addition to their business necessitated an enlargement of their building and an amendment to their charter, all of which has been done in strict compliance with the laws of the State of Florida, and the company has put into the field a force of special agents who are vigorously canvassing.

Group insurance of ministers and teachers is one of the special features of the company, and policies are issued in sums of $560 to $5,000.

This adds one more to the number of insurance companies controlled by Negroes now writing straight insurance. This is in line with the recommendation made by THE AGE over a year ago, that the race provide the capital and the agencies to sell the insurance demanded by its members. Only time and experience can work out a fair and reasonable solution of the question of proper premium rates and reserve funds. But the extension of facilities for insurance is in the interest of health and longevity.

DIVISION OF BEHAVIORAL SCIENCE RESEARCH REEL 15

Insurance — 1922.

Life

General.

NEGRO INSURANCE IN UNITED STATES

Statistical Summary Finance and Personnel

Washington, D. C., June 15—The Secretary of Labor, James J. Davis, announced today that a statistical summary of the finances and personnel of the principal colored insurance companies in the United States, compiled for the U. S. Department of Labor by Phil H. Brown, Commissioner of Conciliation, shows that there are twenty-five representatively active companies, with home offices in thirteen states and the District of Columbia. The insurance sold by these companies covers life, health and accident, principally. Of the twenty-five companies reporting, 4 home offices are in North Carolina; 4 in Georgia, 2 in Kentucky, 2 in Pennsylvania, 2 in Louisiana, 2 in Florida, 2 in Virginia, and 1 in the District of Columbia, Arkansas, Ohio, Illinois, Tennessee, Maryland, and South Carolina.

Capitalization figures, which were readily available for only 14 of the 25 companies, total $1,256.00. The total assets of all the companies are $6,339,198.59. During the past fiscal year these companies paid insurance claims of colored policy holders and beneficiaries of the United States in a total amount of $3,072,189.00. The companies employed 6,575 colored persons, comprised of 527 clerical employees, 3,868 field agents, 1,523 medical examiners and 557 miscellaneous employees, to whom was paid a monthly amount of $259,728.10, either in salaries o rcommissions.

A. C. CARTWRIGHT

Candidate for Superintendent of Insurance of Kansas.

Mr. A. Cartwright of Kansas City, Kansas, is the first colored man to file for the nomination of Insurance Commissioner in the United States, and the first to be a candidate for office since B. K. Bruce, of Leavenworth, was nominated on the Republican ticket for auditor of statt and was defeated by a white democrat. The balance of the republican ticket pulling through with large majorities.

The party played traitor to the colored voters after nominating Mr. Bruce in good faith, in view of the fact that he was the best fitted and best qualified man on the ticket.

Topeka Plaindealer 6/23/22

Topeka Plaindealer 6-23-22

DIVISION OF BEHAVIORAL SCIENCE RESEARCH

Insurance — 1922

Fire

GREAT SOUTHERN FIRE CO. HAS FINE RECORD

(Special to The New York Age).

Atlanta, Ga.—The secretary-treasurer's semi-annual report submitted at a meeting of the board of directors of the Great Southern Fire Insurance Co., recently, showed a remarkable growth in cash assets, reinsurance reserve and net surplus. The company has outstanding insurance amounting to $1,923,416.80, just twice the showing of a year ago. The company's assets approximate $150,000. 8-12-22

The present president is R. E. Pharrow, one of the largest general contractors in the country, and the directorate consists of a number of the strongest men of the race, including physicians, bankers, editors, undertakers and others. J. S. Allen, the secretary-treasurer, is a recognized authority on fire insurance. The former president was W. C. Thomas, head of the masonic endowment bureau, who resigned last Spring because of ill health.

Great Southern Fire Insurance Co. Makes Progress

Atlanta Independent

The semi-annual meeting of the board of directors of the Great Southern Fire Insurance Company was held in Atlanta Wednesday, July 19, 1922. 8-5-22

The secretary-treasurer's semi-annual report showed a remarkable gowth of the company in cash assets, re-insurance reserve and net surplus. The company has outstanding insurance amounting to $1,923,416.80, which is twice the amount of insurance outstanding one year ago.

The company is in a most prosperous condition, with assets approximating $150,000.00.

The directorate is made up of some of the strongest men of the race, doctors, bankers, editors, undertakers and prominent men in various other lines of endeavors.

Mr. J. S. Allen, secretary-treasurer, is a recognized authority on fire insurance. Mr. R. E. Pharrow, president, rated to be the largest general contractor of the race, having succeeded Mr. W. C. Thomas, who resigned last April due to failing health.

THE BANKERS FIRE TAKES OVER THE GREAT SOUTHERN FIRE.

Atlanta Independent 8/26/22

It will be good news to the insurance public in general and the race in particular to know that the Bankers Fire Insurance Company of Durham, North Carolina, has taken over the Great Souhern Fire Insurance Company, of Atlanta, Georgia. The Bankers Fire is the leading fire insurance company of the race in America, having a capital stock and surplus of more than $150,000 balance, and coming into Georgia to do business it takes over the Great Southern Fire Insurance Company, of Atlanta, with a capital stock and surplus of quite $125,000.

The merging of these two companies makes one giant fire insurance company capable of taking care of the fire interests of the race throughout the country.

The headquarters of the Bankers Fire is Durham, North Carolina, and is in charge of the men who have made the North Carolina Mutual Insurance Company famous, and have written the name of the Merchants and Mechanics Bank of Durham, among the strongest financial institutions in the country. The Bankers Fire Insurance Company's interest in Georgia will be in charge of the Watson, Johnson, Wheeler Insurance Agency, which will do a general insurance, real estate and loan business. These young men are representative men, with high business standing in the community where they live. They are well known throughout the state and section and have made good in every undertaking.

This is an age of combinations and mergers, in which large capital, talent and brain combine in order to make the products of labor more profitable and to render the public a greater service. It was just yesterday that the Citizens and Southern Bank, one of the largest in our city, took over the Central Bank and Trust Corporation in Atlanta, with the Candler millions behind it, making the Citizens and Southern Bank the giant bank in our state.

Following the genius of combining smaller interests with great and strong instruments of business, the Bankers Fire Insurance Company, of Durham has taken over the Great Southern Fire Insurance Company of Atlanta; the Great Southern losing its identity and doing business under the name of the Bankers Fire Insurance Company in the same manner that the Candler Bank does business under the name of the Citizens and Southern. The Georgia State interests will be managed by the firm of Watson Johnson and Wheeler.

In order that the public may best know the ability of these men who handle the agency, we give below a statement of their business successes and their doings since they left school. Each of these men are able, honest and progressive.

J. L. Wheeler was former president of Kitrell College, from which position he went to the North Carolina Mutual Insurance Company in the home office at Durham. He was later agent for the company at Charlotte, N. C., from which place he came to Atlanta to take charge of the state agency of Georgia for the North Carolina. Mr. Wheeler has made for himself a place among the leading business men of the country. His Georgia agency for the North Carolina Mutual now heads the list of all the states in which that company operates in the business produced. Mr. Wheeler is also a member of the board of directors of the North Carolina Mutual.

J. B. Watson came to Georgia nearly twenty years ago as professor at Morehouse College, where he taught several years. He was then for a long period of years in the employ of the International Committee of the Young Men's Christian Association as traveling secretary for the southern and middle western states. At the close of the great war Mr. Watson gave up Y. M. C. A. work for a business career and was with the Great Southern Fire Insurance Co. during the first few months of its organization. Last January he was appointed by the state superintendent of banks for the state of Georgia as liquidating agent of the Atlanta State Savings Bank.

Dr. C. H. Johnson graduated from Meharry Medical College in 1907 and has been practicing medicine in Atlanta since that time with remarkable success. While he has given his life to his chosen profession he has also spent much of his time and means in the public service of his community and race. He has earned for himself a large practice and a substantial income. He stands high in fraternal circles and deserves his popularity as a quiet, forceful man.

TWO NEGRO INSURANCE COMPANIES IN MERGER

9/12/22 Atlanta Constitution

Legal details were completed Tuesday for combining the assets of two well-known and high-class negro fire insurance companies—the Bankers' Fire Insurance company, of Durham, N. C., and the Great Southern Fire Insurance, of Atlanta Ga.

Stockholders of the Great Southern Fire Insurance company will receive in lieu of their holdings, shares of stock in the Bankers' Fire Insurance company. The combined capital and surplus of the Bankers Fire Insurance company will be approximately $275,000. The total assets of the company will exceed $300,000 and the company will have on its books approximately $6,000,000 worth of business. The enlarged capital will enable the Bankers' Fire Insurance company to do business in every state in the union and it is believed that its business operations will shortly cover the greater part of the United States.

The officers of the Bankers Fire Insurance company are: W. G. Pearsons, president; C. C. Spaulding, A. M. Moore and A. J. Strong, vice presidents; W. Gomez, secretary; M. A. Goins, assistant secretary and J. M. Avery, treasurer.

The officers of the Great Southern Fire Insurance company who participated in the negotiations looking to the completion of the transaction are R. E. Pharrow, president, and J. S. Allen, secretary-treasurer. L. E. Williams, a director of the Great Southern Fire Insurance compay and president of the Wage Earners' bank, of Savannah, Ga., actively participated in the negotiations.

The law firm of Randolph & Parker, Atlanta, Ga., handled the legal details.

J. S. Allen, formerly secretary-treasurer of the Great Southern Fire Insurance company, will serve the Bankers' Fire Insurance company in an important executive capacity.

Former Insurance Commissioner James R. Young, of North Carolina, has been the active counsellor of the Bankers Fire Insurance company

Liability on all policies issued by the Great Southern Fire Insurance company will be assumed by the Bankers' Fire Insurance company and interests of its policy holders carefully safeguarded.

DIVISION OF BEHAVIORAL SCIENCE RESEARCH REEL 15

NEGRO FIRE INSURANCE COMPANIES AFFECT A SUCCESSFUL MERGER

N. M. Work, Ins.

Bankers Fire Insurance Company Takes Over Business of The Great Southern

Tribune
Savannah, 9/12/22

Atlanta, Ga., Sept. 18—As a result of a meeting held here today of representatives of the only two Negro fire insurance companies now in existence the Great Southern Fire Insurance Company of Atlanta, Georgia merged with the Bankers' Fire Insurance Company of Durham, N. C., the latter reinsuring the entire outstanding business of the Great Southern, which amounts to about three million dollars, and taking over the assets of the company which amounts to about one hundred and fifty thousand dollars. The merger represents a transaction of about seven and one half million dollars worth of business and assets of about three hundred and twenty-five thousand dollars. It is a history making epoch in big corporation business for Negroes.

The Great Southern was organized July 1920 and began the actual underwriting of business during the same year in the month of November, but has operated only in the state of Georgia. The first president was W. C. Thomas of Atlanta but on account of illness, he was compelled to resign and R. E. Pharrow of Atlanta, was elected in his place.

The Bankers' Fire Insurance Company was organized in July 1920 and began the acutal underwriting of business in February, 1921. During the same year it entered Maryland and the District of Columbia. The first part of 1922 it extended its territory into the states of Tennessee and Georgia and is now operating sucessfully in the above mentioned states. The officers of the Bankers' Fire Insurance Company are: W. G. Pearson, president; C. C. Spaulding, first vice president; A. M. Moore, second vice president; A. J. Strong, third vice president; J. M. Avery, treasurer; W. Gomez, secretary-manager; M. A. Goins assistant secretary. The officers, including E. R. Merrick and R. L. McDougal, comprise the executive committee.

The Bankers' Fire Insurance Company by this deal now has the largest actual cash paid in capital of any financial institution among Negroes. The merger was brought about largely through the efforts of L. E. Williams, president of the Wage Earners Savings Bank of Savannah; W. Gomez, secretary-manager of the Bankers' Insurance Co., of Durham, and John E. Nail of the firm of Nail and Parker, New York City. Mr. Nail brought the matter to the attention of the Bankers' Insurance Co., early in the fall of 1921, making a trip South to confer with the controlling interests of the Great Southern, at which time he had a conference with L. E. Williams and other directors and officers of the Great Southern. A conference was finally arranged between representatives of the two companies. This conference was held in Georgia during the month of August, resulting in the merger of the two companies.

The company hopes to begin business in Virginia at an early date.

BANKERS FIRE INSURANCE AND GREAT SOUTHERN COMBINE TO FORM $275,000 COMPANY. GREATEST DEAL IN RACE'S HISTORY.

Dallas Express
10/14/22,
Dallas, Texas

ATLANTA, Ga., Oct. 12.—Legal details were completed Tuesday for combining the assets of two well known and high-class fire insurance Companies—the Bankers' Fire Insurance Company, of Durham, N. C., and the Great Southern Fire Insurance, of Atlanta, Ga.

Stockholders of the Great Southern Fire Insurance Company will revive in lieu of their holdings, shares of stock in the Bankers' Fire Insurance Company. The combined capital and surplus of the Bankers Fire Insurance Company will be approximately $275,000. The total assets of the company will have on its books approximately $7,000,000 worth of business. The enlarged capital will enable the Bankers' Fire Insurance Company to do business in every state in the Union and it is believed that its business operations will shortly cover the greater part of the United States.

The officers of the Bankers Fire Insurance Company are: W. G. Pearsons ,president; C. C. Spaulding, A. M. Moore and A. J. Strong, vice presidents; W. Gomez, secretary; M. A. Goins, assistant secretary and J. M. Avery, treasurer.

The officers of the Great Southern Fire Insurance Company who participated in the negotiations looking to the completion of the transaction are R. E. Pharrow, president, and J. S. Allen, secretary-treasurer; L. E. Williams, a director of the Great Southern Fire Insurance Company and president of the Wage Earners' bank, of Savannah, Ga., actively participated in the negotiations.

The law firm of Randolph and Parker, Atlanta, Ga., handled the legal details.

J. S. Allen, formerly secretary-treas- of the Great Southern Fire Insurance Company, will serve the Bankers' Fire Insurance Company in an important executive capacity.

Former Insurance Commissioner James R. Young, of North Carolina, has been the active counsellor of the Bankers Fire Insurance Company.

Liability on all policies issued by the Great Southern Fire Insurance Company will be assumed by the Bankers' Fire Insurance Company and interest of its policy holders carefully safeguarded.

The Bankers' Fire Insurance Company now has the largest actual cash paid in capital of any financial institution among Negroes.

The Great Southern was organized July 1920, and began actual underwriting of business during the same year in the month of November, but has operated only in the state of Georgia.

The first president was Mr. W. C. Thomas, of Atlanta, Georgia, but on account of illness he was compelled to resign and Mr. R. E. Pharrow, of Atlanta, Georgia, was elected in his place.

The Bankers' Fire Insurance Company was organized in July, 1920, and began the actual underwriting of business in February, 1921. During the same year it entered Maryland and the District of Columbia. The first part of 1922 it extended its territory into the states of Tennessee and Georgia, and it is now operating successfully in the above mentioned states.

THE BANKERS FIRE INSURANCE CO.

The Bankers Fire Insurance Co. fills a long-felt want in the economy of the development of Negro business in America. The Negro has made rapid strides in business during the last forty years. From absolutely no standing in the business world, he has built up a business of more than a billion dollars a year and if we mistake not the indication of business progress, he has been most successful along the insurance line. In life insurance, industrial and casualty insurance, the race has made rapid strides. Each of these businesses employs large numbers of our educated young men and women as fast as they are efficiently prepared to meet the requirements of business.

Among the old line of legal re- several life insurance companies that are doing a healthy business are the North Carolina Mutual, of Durham, N. C.; The Standard Life Insurance, of Atlanta, Ga., and the Supreme Casualty and Life Insurance Co., of Columbus, Ohio. Each of these stalwart organizations are doing a commendable and prosperous business but the field for the greatest development along insurance lines, is fire.

Every Negro in America who has property or household belongings, needs insurance and the Bankers fire is the only old line regular fire insurance company among Negroes and the volume of business this organization should do is tremendous.

It is headed by the best bunch of Negro business men in America. We do not feel that our assertion will admit of dispute when we say that C. C. Spaulding, J. M. Avery, W. G. Pearson, E. R. Merritt, and I. T. Bryant, and William Gomez, of the Bankers Fire, are the ablest bunch of Negro business men associated together in America, and as far as we know, in the world.

The Bankers Fire Insurance Co. is managed and controlled by W. Gomez, Secretary-Manager, who is one of the shrewdest insurance men of the race.

Just a bit ago the Bankers Fire took over the Great Southern Fire. Mr. Gomez came from North Carolina and negotiated the deal and Georgia is now open and ready to do business in competition with other legal fire insurance companies, with Watson, Johnson and Wheeler as general agents. These young men are capable and progressive and stand high in the business and social community.

Everybody knows J. B. Watson, Dr. C. H. Johnson and J. L. Wheeler are active, energetic, upright and progressive business men.

DIVISION OF BEHAVIORAL SCIENCE RESEARCH REEL 15

Insurance — 1922 Texas

FORMER HOUSTONIAN BIG FACTOR IN GROWTH OF RACE ENTERPRISES; HELPING TO PUT MEXIA ON THE MAP

5/20/22
Houston Texas Informer

The Mexia Mutual Fire Insurance Company (a legal reserve company), recently organized at Mexia, is on the map to stay. This company is owned, controlled and operated by colored people of financial standing and varied experience, who believe that "in unity there is strength."

We know that business means wealth; a job means work. Therefore, the Negro must enter the business world, which means wealth.

This company has been perfected to meet all conditions, with its re-insurance treaty, and now affords unlimited protection to our policy holders.

Our sole purpose is to serve the interest of the race and afford advantages for the young men and women of the race.

Employs at present more than one hundred men as local and special agents. Place your property for protection in the Mexia Mutual Fire Insurance Company. Reliable agents wanted; none but honest and intelligent ones accepted. For further information, write the secretary, 208 Herman Street, Mexia, Texas.

The following are the names and standing of the men who operate, own and control this company:

W. H. Moore, president, fire insurance expert, Dallas, Texas; Colonel Robt. T. H. Simmons, vice president, promoter and organizer of the Mexia Mutual Fire Insurance Company and Colored Investment Company, president of the Deroloc Oil Syndicate, Mexia, Texas, and proprietor of the Simmons Hotel, 23 rooms, Mexia; Mason and a Pythian. James A. Reynolds, secretary and ex-teacher, secretary Deroloc Oil Syndicate, the Mexia Mutual Fire Insurance Company assistant organizer, valuable holdings in the Mexia oil fields, Mason and American Woodman, Mexia, Texas. Elijah Carter, capitalist, owner of 12 oil wells, treasurer of the Mexia Mutual Fire Insurance Company and assistant treasurer of the Western Manufacturing Company, Mexia; director of the Deroloc (Mexia) Oil Syndicate; farmer, began life with one mule and a Georgia stock; Mason and Pythian, Mexia, Texas. H. M. McBay, proprietor McBay Bros. barber shop, deacon Antioch Baptist Church, real estate dealer, undertaker, chancellor commander Pythian Lodge, Mexia, Texas. Waler F. Cotton, printer, ex-teacher, interest in four oil wells, director of agency of the Mexia Mutual Fire Insurance Company, Mexia, Texas. W. F. Wallace, second largest taxpayer (colored) Anderson County; interest in large holdings in the Mexia oil fields; director Deroloc (Mexia) Oil Syndicate; chief counsellor of the Mexia Mutual Fire Insurance Company; Mason, Pythian, Odd Fellow, U. B. F. and American Woodmen, Palestine, Texas. A. S. Wells, attorney, Dallas, Texas.

Trustees: F. M. McGinnis, farmer, Mason and Odd Fellow, brick mason and contractor, Itasca, Texas; Rev. G. W. Burton, pastor Itasca (Texas) Baptist Church, Pythian and Mason, moderator of the North Texas Association; Prof. J. W. Sanford, farmer, principal of Hillsboro High Schol, chancellor commander Pythia Lodge, Itasca, Texas, vice president Deroloc (Mexia) Oil Syndicate, Mexia, Texas; Dr. S. M. Pollock, farmer, graduate of P. V. N. and I. C., also graduate of Howard University in dentistry, director of the Mexia Mutual Fire Insurance Company, Mason and a Pythian; R. B. Rogers, proprietor of the Rogers Grocery Company, Grandview, Texas, deacon Grandview Baptist Church, Mason and an Odd Fellow.

Officials and Trustees.

W. H. Moore, president, 2821 Thomas Ave., Dallas, Texas

Colonel Robt. T. H. Simmons, vice president and general manager, Houston, Texas.

Jas. A. Reynolds, secretary, Mexia and Houston, Texas.

Elijah Carter; treasurer, Mexia, Tex.

H. M. McBay, assistant treasurer, Mexia, Texas.

Walter F. Cotton, supervisor of agency, Mexia, Texas.

W. F. Wallace, counselor, Palestine, Texas.

A. S. Wells, attorney, Dallas, Texas.

F. M. McGinnis, trustee, Box 171, Itasca, Texas.

Rev. G. W. Burton, trustee, Box 4, Itasca, Texas.

Prof. J. W. Sanford, trustee, Hillsboro, Texas.

Dr. S. M. Pollock, trustee, Mexia.

R. B. Rogers, trustee, Grandview, Texas.

HOME OFFICE, 208 N. Herman Street, Mexia, Texas.

DIVISION OF BEHAVIORAL SCIENCE RESEARCH REEL 15

Insurance — 1922.
Fire

FIRE INSURANCE CO. TO EXPAND ITS WORK

(Special to The New York Age).

Durham, N. C.—At the second annual session of the board of directors of the Bankers' Fire Insurance Company, which is the largest fire insurance company operated by the race, having written a business amounting to over three million dollars in North Carolina, Maryland, District of Columbia, Tennessee and Georgia, it was decided to enter other states in the future.

This is one of the new organizations conducted by the race. It was chartered July, 1920, and began writing business December 31, 1921. The captital stock of $150,000 is all paid in.

The officers are W. G. Pearson, president; C. C. Spauling, 1st vice-president; A. M. Moore, 2nd vice-president; W. Gomez, secretary; M. A. Goins, assistant secretary; J. M. Avery, treasurer. The officers, with A. J. Sarong, E. R. Merrick and R. L. McDougald, constitute the executive committee.

The directors are W. G. Pearson, C. C. Spaulding, A. M. Moore, J. M. Avery, E. W. Smith, T. S. Thompson, J. A. Tinsley, W. Gomez, E. R. Merrick, Ira T. Bryant, R. L. McDougald, A. J. Strong, G. A. Edwards, W. M. Rich, J. C. Scarborough, J. G. Blanton, M. A. Goines, J. H. Ridley, M. C. Clarke.

FIRE INSURANCE COMPANY HOLD ANNUAL MEETING.

Atlanta Independent

Durham, N. C., July 20, 1922.—The Bankers' Fire Insurance Company of Durham, N. C., a stock company, and the largest fire insurance company owned, managed and controlled by Negroes in the world today, held a most enthusiastic meeting of its stockholders at its office in Durham, N. C., Thursday, July 20, 1922.

The meeting was opened with the president, Prof. W. G. Pearson presiding. The president, in his brief address to the stockholders, explained the nature and character of the company's investments. He stated that he agreed with Dr. A. M. Moore and Mr. C. C. Spaulding that, too, in his judgment, Bankers' Fire was surely destined to be the largest and one of the best organizations owned and controlled by our people; and that he considered himself fortunate to have the opportunity to have an investment of thousands of dollars in such an organization. He also called the attention of the stockholders to the fact that it should, indeed, be gratifying for them to know that already during its short life Bankers' Fire has taken over and underwritten the business of one other company, namely, the Farmer Douglass Fire Insurance Association.

Among those present from out-of-town were: Mr. W. M. Rich, president, Metropolitan Bank and Trust Company, Norfolk, Va.; Dr. A. J. Strong, vice president, Metropolitan Bank and Trust Company, Norfolk, Va.; Prof. G. A. Edwards, president, Kittrell College, Kittrell, N. C.; Mr. J. H. Ridley, vice president, Crown Savings Bank, Newport News, Va.; Dr. J. A. Tinsley, physician, Weldon, N. C.; Mr. C. A. Atkins, merchant, Oxford, N. C.; Mr. and Mrs. W. F. Kelsey, undertakers, Salisbury, N. C.; Dr J A Cotton, principal, Henderson Normal Institute, Henderson, N C.

The detailed and minutely itemized report of the secretary-manager showed a most wonderful and substantial growth.

The company began actual underwriting in February of last year and therefore, as of June 30, 1922, it covered an actual underwriting period of only one year and five months and is already operating in five states, namely: North Carolina, Georgia, Tennessee, Maryland and the District of Columbia; and it is the hope of the company to enter the state of Virginia some time during this year.

The officers of the company re-elected were:

W. G. Pearson, President.

C. C. Spaulding, First Vice President.

A. M. Moore, Second Vice President.

A. J. Strong, Third Vice President.

J. M. Avery, Treasurer.

W. Gomez, Secretary-Manager.

M. A. Goins, Assistant Secretary.

The following were elected members of the Executive Committee:

W. G. Pearson, A. M. Moore, C. C. Spaulding, J. M. Avery, R. L. McDougald, E. R. Merrick, A. J. Strong, W. Gomez.

Those re-elected to the Board of Directors were: A. M. Moore, E. W. Smith, Ira T. Bryant, J. A. Tinsley.

Two new members were elected to the Board of Directors. They are W. M. Rich and G. A. Edwards.

The secretary-manager gave a most comprehensive review of the operations of the company since its organization, dwelling at length on the details and difficulties encountered and undergone in the organization and initial operations of a fire insurance company.

The duties of the home office staff were taken up in detail, special emphasis being placed on the important services being rendered by each.

After many expressions of satisfaction and confidence in the present management, it was unanimously voted that these become a matter of record.

The secretary-manager highly commended the company's auditor Mr. L. W. Wilhoite, and the secretary to the manager, Miss F. D. Miller; and on motion and unanimous vote, the stockholders expressed their appreciation and thanks.

In summarizing his report, he explained that the executive committee was making a sacrifice and spending its time in regular meetings for which they received no compensation, but which they were gladly giving in the hope of building up the company. He also stated that the president and treasurer, who are at the office daily, receive as compensation for their annual salary, one dollar. He not only exhibited his report, but his records to substantiate the same, adding that none of these men not only do not receive any salary except those mentioned, but that they, in no way received any fees, commissions or other remunerations from that it is truly the Durham idea to unselfishly contribute to the building and perpetuation of Bankers' Fire.

The company is capitalized at one-half million dollars.

Letters were exhibited from the states of California, Oklahoma, Illinois, Texas and Arkansas, showing that substantial business men in these states had offered to buy stock in blocks ranging from five to fifteen thousand dollars, but for the present the company had declined to sell stock in these states, preferring to sell only in states where it is already operating or anticipating the early entrance.

The following directors of this company without doubt compose a group of the best and oldest business men of our race in America: W. G. Pearson, A. M. Moore, C. C. Spaulding, R. L. McDougald, E. R. Merrick, J. M. Avery, A. J. Strong, J. H. Ridley, M. C. Clarke, J. C Scarborough, J. S. Thompson, J. A Tinsley, J. G. Banton, Ira T. Bryant, W. M. Rich, G. A. Edward M. A. Goins, E. W. Smith, Gomez.

$2,000,000 Fire Destroys 1,200 New Bern Buildings

New York Age — 12-16-22

Negro Fire Insurance Co. Establishes Record in Prompt Adjustment and Payment of Fire Losses

5,000 Colored Citizens Are Made Homeless By Conflagration That Devastated Two Square Miles in Residenial and Business Section

(Special To The New York Age)

New Bern, N. C.—Approximately 1,200 buildings, including the homes of some 5,000 people, and many of the largest business enterprises in the city, were destroyed here on December 1, when a disastrous fire swept over an area of forty city blocks, more than two square miles, leaving only smoke-marked chimneys, as black on the outside as inside, lone sentinels standing watch over the wrecked comfort and happiness of almost an entire community.

The monetary loss will amount to more than $2,000,000. And as a climax to the fire-god's wrath, as though he were still unappeased, on Wednesday, December 6, the Newbern Collegiate Institute was burned down, adding a loss not to be measured by the mere $15,000 financial cost.

The heaviest loss to the community, from an economic point of view, was the destruction of Roper's Saw Mill, one of the largest in the United States, and the industry that furnished employment for practically the entire male population, five hundred colored men being on its pay rolls.

500 Smith Estate Houses.

The largest loss sustained in the residential section was that of the Isaac H. Smith Estate, which owned about 500 of the homes which were destroyed. Other beautiful and valuable residences burned were those of Attorney W. A. Williamson, Dr. P. H. Kennedy, Joseph Anderson, Mrs. Isaac H. Smith's personal home, C. W. Poole, Isaac H Smith, jr., and Rev. J. A. Smith. The

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costly and pretentious edifices of St. Peters A. M. E. Zion, Rue Chapel and Ebenezer Presbyterian Churches were totally destroyed. Scores of business places were burned, including the drug store of Dr. Kennedy, the wall paper establishment of Joseph Anderson, Dr. W. N. Williams' dental parlor, the district offices of the North Carolina Mutual Life Insurance Company ,and innumerable tailor and barber shops and other small business enterprises.

Members of the race are the chief sufferers and they have been given temporary relief by various organizations, including the Red Cross, the United States government, city officials and neighboring towns. The Newbern, N. C., Sufferers' Relief has been formed and out of town contributors are asked to send direct to this committee.

Insurance Co's. Prompt Action.

One of the Outstanding developments following the fire was the action of the Bankers' Fire Insurance Co., of Durham, N. C., owned and controlled by Negroes, and one of the heaviest holders of fire risks in New Bern property. Realizing the suffering that must ensue folowing such widespread destruction the Bankers' officials had representatives in New Bern on Monday morning, December 4, three days after the flames had swept the city, and waiving all formality of proving losses immediately began to adjust and pay claims. This was done through Monday and Tuesday, and until about 2.30 p. m. on Wednesday, when about $20,000 in claims had been paid.

The an unfortunate reaction made it necessary for the Bankers' Fire to postpone its further payments. At that time a delegation representing other insurance companies holding policies in the burned district visited the temporary offices set up by the Bankers' and set forth that the prompt settling of claims by the Bankers' was causing trouble for other companies, inasmuch as many of their policyholders were making demands that the other companies follow the Bankers' example and make immediate settlement of fire loss claims.

Acted to Relieve Distress.

This was impossible, as most of these toher companies could not get adjusters and accountants on the ground to handle the claims until the week following. Realizing the tremendous proposition brought into being by the big fire, and in order to work in harmony with the other insurance companies, the Bankers' Fire agreed and stopped payments of losses until such time as the other companies were prepared to handle their affairs. It was tentatively agreed that this would be during the week of December 11.

The Bankers' Fire, in thus promptly adjusting and paying fire losses, was not acting with any thought of being the first company to settle its claims, said one of its officials, but had in mind solely the relieving of suffering and supplying necessities for those who had lost everything in the awful conflagration. Officers of the Bankers Life, all colored, are W. G. Pearson, president; C. C. Spaulding, A. M. Moore, A. J. Strong, vice-presidents; W. Gomez, secretary-manager; M. A. Goins, assistant secretary; J. M. Avery, treasurer.

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